

**OFFICE OF THE CITY MANAGER  
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CITY MANAGER  
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**June 13, 2012**

**TO: Mayor and City Council**

**FROM: Thomas A. Thanas, City Manager**

**SUBJECT: Receipt of the 2011 Comprehensive Annual Financial Report**

**BACKGROUND:**

A continuing financial reporting milestone has again been reached with the completion of the 2011 Audit. This is the thirteenth year that the Auditors have issued an unqualified opinion. This will allow the Administration to again apply for the Certificate of Achievement for Excellence in Financial Reporting as awarded by the Government Finance Officers' Association. Last year the City, for the twelfth time, received the Certificate of Achievement for Excellence. The Certificate is an award designed to recognize and encourage excellence in financial reporting by state and local governments. The attainment of a Certificate of Achievement represents a significant accomplishment for a government and its management.

**CONCLUSION:**

The 2011 CAFR will be reviewed by the Finance Committee at their June 19, 2012 meeting along with a representative of the auditing firm.

**RECOMMENDATION:**

It is recommended that the 2011 CAFR be received and placed on file.

Respectfully submitted,

*Thomas A. Thanas*

Thomas A. Thanas  
City Manager

**CONCURRENCES:**

*Kenneth R. Mihelich*

Kenneth R. Mihelich  
Director of Management and Budget

*Rachel L. Mayer*

Rachel L. Mayer  
Finance Director

TAT: KRM: RLM pkw

Attachment

**CITY OF JOLIET, ILLINOIS**

**COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2011**

**PREPARED BY THE DEPARTMENT OF MANAGEMENT AND BUDGET**

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**OFFICE OF THE DIRECTOR OF MANAGEMENT & BUDGET**

**KENNETH R. MIHELICH**

**DIRECTOR OF MANAGEMENT & BUDGET**

**CITY TREASURER**

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**CITY OF**



**JOLIET**

**150 WEST JEFFERSON STREET  
JOLIET, ILLINOIS 60432-4158**

May 31, 2012

To the Honorable Mayor, Members of the City Council  
And the Citizens of the City of Joliet:

**Letter of Transmittal**

The Comprehensive Annual Financial Report (CAFR) of the City of Joliet, Illinois for the year ending December 31, 2011 is hereby submitted. This report provides a broad view of the City's financial activities and its financial position as of December 31, 2011. Illinois statutes and local ordinances require all general purpose local governments to publish annually, a complete set of financial statements presented in conformance with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants.

Responsibility, for both the accuracy of the data and the completeness and fairness of the presentation, which includes all disclosures based upon a comprehensive framework of internal control, rests with the management of the City. Because the cost of internal controls should not exceed the anticipated benefits, the objective of this report is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of the City of Joliet. All disclosures necessary to enable the reader to gain an understanding of the City of Joliet's activities have been included.

Wermer, Rogers, Doran & Ruzon LLC, a firm of licensed certified public accountants, has audited the City of Joliet's financial statements. The goal of the independent audit was to provide reasonable assurance the financial statements presented for the year end are free of material misstatement. The independent audit involved the examination, on a test basis, evidence to support the amounts and disclosures in the financial statements; assessment of the accounting principles used and the significant estimates made by management; and evaluation of the overall presentation. Based on their work, the independent auditor concluded that there was a reasonable basis for rendering an unqualified opinion that the financial statements presented in the financial section of this report were presented in conformity with GAAP.

As a recipient of various federal and state grant funds, the City of Joliet is required to undergo an annual single audit in conformity with the provisions of the *Single Audit Act Amendments of 1996* and the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments and Non-Profit Organizations*. The audit contains information as to whether activities related to grant funds are presented fairly in the basic financial statements; internal controls are sufficient to provide reasonable assurance that the funds are managed properly; and compliance with grant requirements. The single audit report is issued as a separate report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management Discussion and Analysis (MD&A). This letter of transmittal is designed to complement and should be read in conjunction with the MD&A. The City of Joliet's MD&A can be found immediately following the report of the independent auditors.



## **Profile of Government**

The government, incorporated in 1852, is located in the northeastern part of the Illinois, which has long been considered to be the top growth area in the state. The City currently has a land area of 63 square miles and a population of 147,433, as of the 2010 U.S. Census. The government is empowered to levy a property tax on real estate property located within its boundaries. The City also has the power by state statute to extend its corporate limits by annexation, which is done periodically when deemed appropriate by the City Council. Additional demographic information can be found in the statistical section of this report.

The City has operated under the Council-Manager form of government since 1955. Policymaking and legislative authority are vested in the City Council, which consists of a mayor and an eight-member council. The City Council sets policy for the City, adopts ordinances and resolutions, adopts the annual budget and approves all expenditures. Council members are elected to a four-year staggered term with three at-large council members and five district council members elected every four years. The Mayor is elected to a four-year term. The Mayor and Council members are elected on a non-partisan basis. The City Manager is responsible for carrying out the policies and ordinances of the City Council, overseeing the day-to-day operations of the City and appointing the directors of the City's departments.

The City provides a full range of services including police and fire protection; refuse, recycling services and yard waste; parking management; construction and maintenance of highways, streets and infrastructure, as well as water and wastewater treatment facilities. The City owns Silver Cross Field, home to the Joliet Slammers baseball organization and operates Billie Limacher Bicentennial Park; both are located in downtown Joliet. The accompanying report includes all funds and subsidiary accounts of the primary government, the City of Joliet as legally defined, as well as its component units. The Joliet Public Library, The Will County Metropolitan Exposition and Auditorium Authority (commonly known as the Rialto Square Theatre) and The Joliet Area Historical Museum are reported as discretely presented component units. Component units are legally separate entities, for which the City is financially accountable.

## **Accounting System and Budgeting**

The accounts of the City are organized on the basis of funds, with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures. Resources are allotted to, and accounted for within individual funds based upon the purposes for which the funds are to be spent and the means by which the spending activities are controlled.

The City's accounting records are maintained on a modified accrual basis of accounting for governmental funds and the accrual basis for proprietary and pension trust funds. Under the modified accrual basis of accounting, revenues are recorded when measurable and available to liquidate obligations of the current period. Expenditures are recorded when a liability is incurred that is expected to draw upon current financial resources. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when the liability is incurred or economic asset used. At year-end the City makes certain adjustments to the accounting records to permit preparation of certain financial statements on the accrual basis to comply with GAAP.

The annual budget serves as the foundation for the City's financial planning and control. The City Manager presents a recommended budget to the City Council, a series of public hearings are held, and final adoption of the budget occurs before December 31<sup>st</sup>. The City is working towards developing a long range strategic/financial plan in cooperation with the annual budget process. The City Council also approves an annual appropriation by March 31<sup>st</sup> of each year. A budget to actual comparison is provided within the required supplementary information subsection at the end of the financial section of this report.

## **Factors Affecting Financial Condition**

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment within which the City operates.

**Local Economy:** The City of Joliet is the fourth largest city in Illinois; consequently, the City has experienced the effects of the national economic recession of the last several years. However, despite the current economic state, the City continues to move forward and diversify its economic development portfolio.

While residential growth has slowed dramatically, the City has positioned itself to become the largest inland port in the nation. Beginning in 2008, the City annexed when approximately 3,600 acres on the southeast portion of the City by CenterPoint Properties to develop an intermodal railroad/industrial park project valued at time of build out in excess of \$2 billion. The build out of this property continues to provide employment opportunities for many in the community.

The award of a \$30 million grant in 2010 from the State of Illinois for the construction of a new multimodal transportation center in downtown will make Joliet the first stop on the new high-speed rail line from Chicago to St. Louis. The total project is estimated at \$42 million and includes reworking the track area around the current Union Station to provide a more safe and efficient method of interaction between commuter and freight lines. In August 2011, the City signed a \$3.0 million contract with Knight Engineering for the professional and architectural services portion of the project.

In addition to these new transportation related projects, the City pulls its economic strength from the diversity of its industry and its location in the southwest region of Chicagoland. The City's varied economic base includes two riverboat casinos, as well as healthcare, retail, higher-education, and manufacturing institutions. During 2011, the City reported several additions to its retail market including, H.H. Gregg Appliances, and eleven new tenant built outs including the Tilted Kilt, Chipotle, Zip Fitness, and numerous remodels at the Westfield Louis-Joliet Shopping Center. The City is also home to the Chicagoland Speedway, whose events bring in additional hotel/motel tax receipts annually. Down from previous years, the gaming industry remains the second largest revenue stream for the City, accounting for \$21.8 million of the \$128.2 million or 17 percent of general revenues in 2011.

Overall, it appears that 2011 was a rebuilding year. Sharp increases were seen in single family remodeling; new housing starts were up slightly from 2010. And although new commercial starts were down from the prior year, there was a marked increase in commercial remodeling, additions, and institutional remodeling. While the total valuation has decreased the City is seeing reoccupation of structures to the point that the number of available vacant commercial properties is very limited.

**Future Outlook:** In September of 2011, the Mayor and City Council voted to increase the following fees and tax rates: ambulance billing fees, electric tax, telecommunications tax, natural gas tax, and the home rule sales tax. Additionally a new tax was implemented for third party provided natural gas. All of these increases will provide incremental increases in 2012 and full year increases in 2013. These increases were enacted to balance annual revenues and operating expenditures; as well as move away from the reliance on one-time revenues to support operating costs.

While the City has made significant strides over the last few years to stabilize its finances there are still areas that will need to be addressed to ensure future stability. Most significantly are costs related to the City's employees including payroll expenses, pension costs, and other postemployment benefits (OPEB). These coupled with the increasing costs to replace postponed capital equipment, as well as, costs needed to repair and replace roadway, water and wastewater infrastructure will require the City to manage closely its resources over the next several years.

**Debt Administration:** The City of Joliet is a home rule unit of government and therefore has no legal limitation on its debt. However, the City has maintained a very small portfolio of debt which has been very beneficial in its overall financial stability. At year-end the City has only one outstanding general obligation bond series, with outstanding principal of \$9.3 million. The City also initiated three refinancings (November 2010, December 2011, and January 2012) of the Water & Sewer Revenue bonds to decrease its overall debt service by approximately \$630,000 without extending the debt repayment schedule. At year-end the total principal outstanding on the Water & Sewer Revenue bonds was \$46.4 million. Additionally, the City was able to secure two low interest loans from the Illinois Environmental Protection Agency loans totaling approximately \$15 million, for improvements to the City's water and sewer infrastructure.

#### **Awards**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Joliet for its Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2010. This was the twelfth consecutive year the City received this prestigious award.

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

**Acknowledgments**

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Management and Budget Department, and in particular, the staff of the Finance and Accounting Divisions. I would like to express my appreciation to all members of the Department who assisted and contributed to the preparation of this report.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Kenneth R. Mihelich". The signature is fluid and cursive, with the first name "Kenneth" being more prominent.

Kenneth R. Mihelich  
Director of Management and Budget

**CITY OF JOLIET  
MAYOR AND CITY COUNCIL MEMBERS**

**MAYOR**  
Thomas C. Giarrante

**COUNCILMAN, DISTRICT #1**  
Larry Hug

**COUNCILMAN, DISTRICT #2**  
Bob O'Dekirk

**COUNCILMAN, DISTRICT #3**  
John Gerl

**COUNCILWOMAN, DISTRICT #4**  
Susie Barber

**COUNCILMAN, DISTRICT #5**  
Terry Morris

**COUNCILMAN AT LARGE**  
Don Fisher

**COUNCILWOMAN AT LARGE**  
Jan Hallums-Quillman

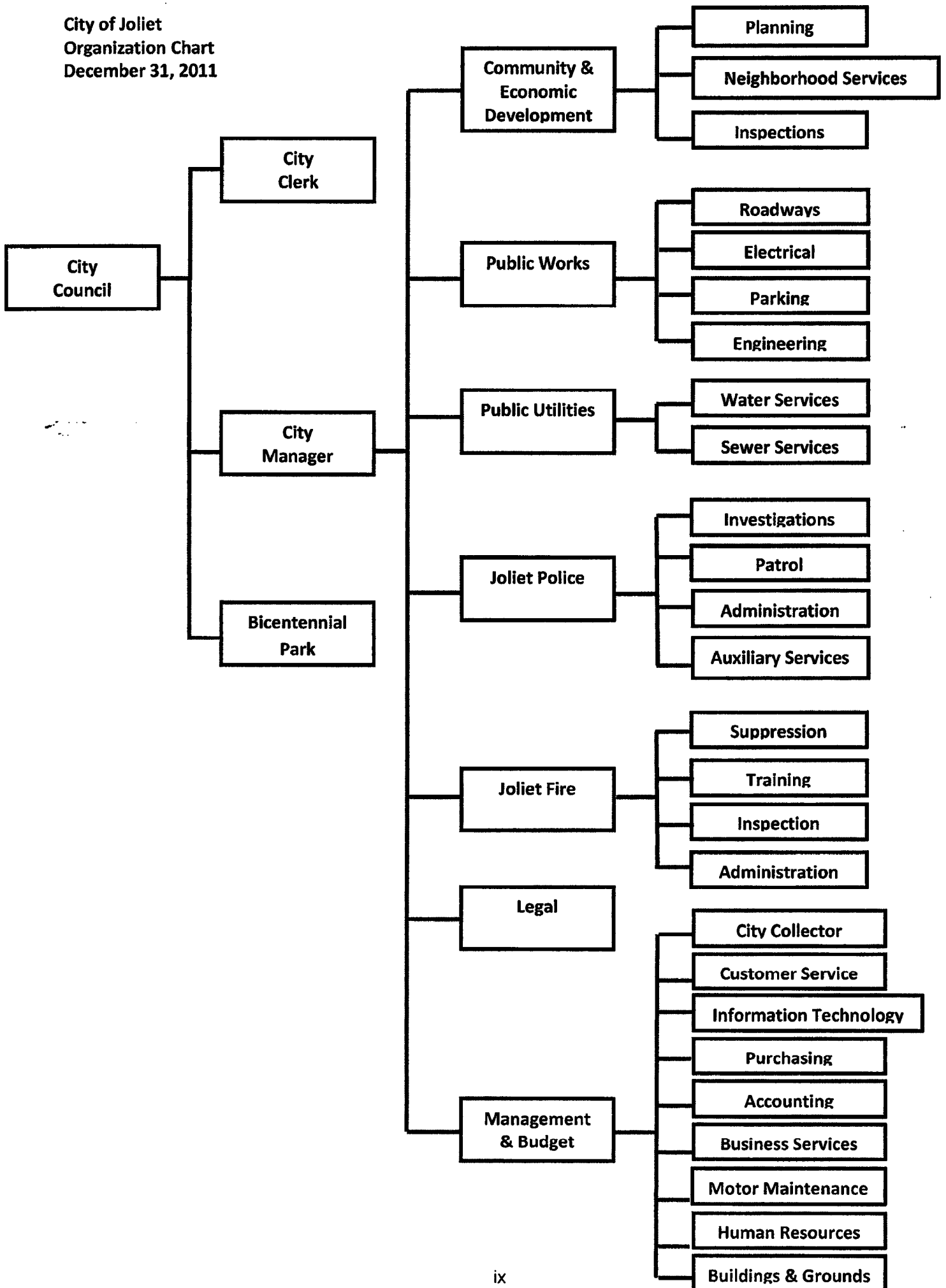
**COUNCILMAN AT LARGE**  
Michael F. Turk

**CITY MANAGER**  
Thomas A. Thanas

**DIRECTOR OF MANAGEMENT AND BUDGET/CITY TREASURER**  
Kenneth R. Mihelich

**FINANCE DIRECTOR/ASSISTANT CITY TREASURER**  
Rachel Mayer

City of Joliet  
Organization Chart  
December 31, 2011



# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Joliet  
Illinois

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Linda C. Danison*

President

*Jeffrey R. Enen*

Executive Director

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**FINANCIAL SECTION**



### **Independent Auditor's Report**

To the Honorable Mayor and Members  
of the City Council  
City of Joliet, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Joliet, Illinois, (City) as of and for the year ended December 31, 2011, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Joliet Public Library, as of December 31, 2011, which represent 71 percent, 82 percent, and 53 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units; additionally, we did not audit the financial statements of the Joliet Area Historical Museum, as of June 30, 2011, which represent 3 percent, 1 percent, and 12 percent, respectively, of the assets, net assets, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of Joliet Public Library, Will County Metropolitan Exposition and Auditorium Authority, Firefighters' Pension Fund of the City of Joliet, and Police Pension Fund of the City of Joliet were not audited in accordance with *Governmental Auditing Standards*. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based upon our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Joliet, Illinois, as of December 31, 2011 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 1 to the financial statements, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in 2011.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 31, 2012, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of funding progress, schedules of employer contributions, and budgetary comparison information on pages 3 through 12, 68 through 70, 71, and 72 through 78 respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The introductory section, other supplementary information, and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied by us and the other auditors in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the report of other auditors, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Werner, Rogers, Doran & Ruyon, LLC*

May 31, 2012

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2011

As management of the City of Joliet (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended December 31, 2011. Please read it in conjunction with the transmittal letter beginning on page iv and the City's financial statements, which begin on page 13.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the City of Joliet's basic financial statements. They are primarily comprised of the following four components:

- Government-wide Financial Statements (pages 13-16)
- Fund Financial Statements (pages 17-31)
- Notes to the Financial Statements, and
- Required Supplementary Information

The City's financial statements are presented to offer two perspectives of its financial position and results of operations. The first perspective being the financial position of the government as a whole (Government-wide Financials) and the second financial information for the individual entities established by the City for specific purposes (Fund Financials). Both perspectives are meant to address likely user questions, provide a broad basis for comparison (year to year or government to government), and enhance the City's accountability to both its citizens and other interested parties.

***Government-wide Financial Statements***

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private sector business.

The *Statement of Net Assets* presents information on all the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases and decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes, earned but unused sick leave and vacation time, etc.).

Both of these financials statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The primary governmental activities for the City include: general government, public safety (police and fire), public works, refuse disposal, culture and recreation, and community development. Business-like activities of the City include water, sewer, storm sewer, and parking.

The government-wide financial statements report a third type of activity known as component units. The City's component units include: the Joliet Public Library, the Will County Metropolitan Exposition and Auditorium Authority, and the Joliet Area Historical Museum. Although legally separate, these "component units" are important because the City is financially accountable for them.

Other non-financial factors such as changes in the City's property tax base and the condition of the City's roads and infrastructure should be considered in addition to these financial statements to determine the overall health of the City.

The government-wide financial statements may be found on pages 13–16 of this report.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2011

***Fund Financial Statements***

The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The fund financial statements provide supplementary detailed information about the City's most significant funds, but not the City as a whole. The City has three types of funds: governmental, proprietary, and fiduciary.

*Governmental Funds* are used to account for most of the City's basic services, primarily those reported as "governmental activities" in the government-wide financial statements. Governmental Fund financial statements focus on near-term inflows and outflows of spendable resources, as well as year-end balances of spendable resources. This information is useful in evaluating a government's near-term financing requirements.

Since the focus of the governmental funds financial statements is narrower than the government-wide statements, it is useful to compare the information presented in the governmental funds statements with similar information presented in the government-wide statements. By doing so, readers may better understand the long-term impact of the government's short-term financing decisions. For this purpose, both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances present a reconciliation between the governmental funds and governmental activities (see pages 18 and 20).

The City of Joliet maintains eight individual governmental funds. The City considers the General Fund and the Motor Fuel Tax Fund as "major" funds, and therefore information on these funds is presented separately in the governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances. The other governmental funds (Community Development Block Grant Fund, Special Service Area Fund, Tax Increment Financing Fund, Corporate Bond and Interest Fund, the Property Improvement Fund, and Neighborhood Improvement Fund) are combined into a single, aggregated presentation termed nonmajor funds. Individual fund data for each nonmajor governmental fund is provided in the form of combining statements in the Other Supplementary Information Section of the report (see pages 99–110).

Basic governmental funds financial statements can be found on pages 17–20 of this report.

*Proprietary Funds* can either be enterprise funds or internal service funds. The City maintains two enterprise funds; which are used to report the same functions presented as the business type activities in the government-wide financial statements. The two enterprise funds are the Water & Sewer Fund and the Parking Fund. The proprietary funds financial statements are generally reported in the same way that all activities are reported in the government-wide financials.

The basic proprietary funds financial statements can be found on pages 21–25 of this report.

*Fiduciary Funds* account for resources held for the benefit of parties outside the primary government. As such, these funds are not reflected in the government-wide statements because the resources of those funds are not available to support the City of Joliet's own programs. The accounting for fiduciary funds is similar to that of the proprietary funds. The City has two fiduciary funds, the Police Pension Fund and the Fire Pension Fund. The City is the trustee for these two pension funds and is responsible to ensure the assets reported in them are used only for the purposes intended.

The basic fiduciary funds financial statements can be found on pages 26–27 of this report.

***Notes to Basic Financial Statements***

The notes provide additional information that is essential for the reader to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes begin on page 32 of this report.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2011

**Other Information**

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the City's employee pension obligations, budgetary comparison schedules for the City's funds, and the combining statements for the nonmajor governmental funds mentioned previously. This information begins on page 68 of this report.

**THE CITY AS A WHOLE**

One of the most important questions asked about the City's finances is, "Is the City as a whole better off or worse off as a result of the year's activities?" Therefore, beyond presenting the current year financial information the City also presents comparative information from the prior year in this discussion and analysis of the current year. By doing so, the City believes that it is providing the best means for the reader to analyze the financial condition and position of the City as of the year ended December 31, 2011.

**Net Assets**

The following table reflects the Condensed Statement of Net Assets.

**Table 1**  
**Condensed Statement Of Net Assets**  
(In Millions - Rounded)

	Governmental Activities		Business Type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
Current And Other Assets	\$ 129.9	\$ 122.6	\$ 48.2	\$ 41.6	\$ 178.1	\$ 164.2
Capital Assets	<u>379.5</u>	<u>383.6</u>	<u>272.7</u>	<u>270.9</u>	<u>652.2</u>	<u>654.5</u>
Total Assets	<u>509.4</u>	<u>506.2</u>	<u>320.9</u>	<u>312.5</u>	<u>830.3</u>	<u>818.7</u>
Liabilities						
Current	58.2	54.5	12.6	6.6	70.8	61.1
Noncurrent	<u>105.7</u>	<u>92.3</u>	<u>52.5</u>	<u>52.5</u>	<u>158.2</u>	<u>144.8</u>
Total Liabilities	<u>163.9</u>	<u>146.8</u>	<u>65.1</u>	<u>59.1</u>	<u>229.0</u>	<u>205.9</u>
Net Assets						
Invested In Capital Assets, Net Of Related Debt	379.5	373.5	222.5	220.8	602.0	594.3
Restricted	19.4	0.2	9.6	8.7	29.0	8.9
Unrestricted	<u>( 53.4)</u>	<u>( 14.3)</u>	<u>23.7</u>	<u>23.9</u>	<u>(29.7)</u>	<u>9.6</u>
Total Net Assets	<u>\$ 345.5</u>	<u>\$ 359.4</u>	<u>\$ 255.8</u>	<u>\$ 253.4</u>	<u>\$ 601.3</u>	<u>\$ 612.8</u>

The City's combined net assets decreased \$11.5 million from \$612.8 million to \$601.3 million during 2011. Total assets increased by \$11.6 million primarily due to an additional \$10.8 million in investments and total liabilities increased \$23.1 million, including a \$4.1 million increase in deferred revenue, resulting from the prepayment of a state grant for a future roadway project, and \$13.1 million in additional other postemployment benefits. The City provides excellent health care and life insurance benefits for retirees, which is reflected in the noncurrent liability.

**CITY OF JOLIET, ILLINOIS**  
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As mentioned earlier, net assets serve as a useful indicator of a government's financial position. For fiscal year ended December 31, 2011, the City's total assets exceeded total liabilities by \$601.3 million. However, a significant portion of the total net assets (\$602.0 million) is reflected in capital assets (e.g. land, buildings, equipment, and infrastructure). The City uses these capital resources to provide services to the residents; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since the City generally cannot use the capital assets themselves to liquidate these liabilities.

For additional detail please see page 13 for the full Statement of Net Assets.

***Changes in Net Assets***

There are six basic (normal) transactions that affect the comparability of the Statement of Net Assets summary presentation. They are:

- ***Net Results of Activities*** – either increases or decreases current assets and “unrestricted net assets”.
- ***Borrowing for Capital*** – will increase current assets and long-term debt.
- ***Spending Borrowed Proceeds on New Capital*** – reduces current assets and increases capital assets.
- ***Spending Non-borrowed Current Assets on New Capital*** – reduces current assets and increases capital assets, while reducing net asset category “unrestricted net assets” and increasing “invested in capital assets, net of debt”.
- ***Principal Payment of Debt*** – reduces current assets and long-term debt, while reducing “unrestricted net assets” and increasing “invested in capital assets, net of debt”.
- ***Reduction in Capital Assets through Depreciation*** – reduces capital assets and “invested in capital assets, net of debt”.

***Primary Government Activities***

The subsequent table shows overall consistency in the City's revenues and expenses from year to year. With primary government revenue increasing by \$3.8 million or 1.8 percent and primary government expenses increasing by \$3.4 million or 1.6 percent.

A closer look shows that total charges for services increased \$1.6 million primarily due to rate increases in the business-type activities, specifically the charges for water and sewer services. Capital grants and contributions increased \$1.8 million mostly due to grant funds received to build a replacement fire station within the City. However, Gaming Taxes decreased year over year by \$1.2 million due to an overall decline in consumer activity within the gaming industry, as well as, the opening of a new casino in the Chicagoland area.

Total primary government expenses were virtually the same from year to year increasing \$3.4 million from \$217.7 million to \$221.1 million. For governmental activities' expenses there was a minimal increase of \$1.5 as the City offset increases in union personnel salaries and healthcare by keeping vacant positions open and holding the line on most other expenses. Business-type activities' expenses increased by \$1.9 million as continued personnel, utility and maintenance expenses were necessary to maintain the City's vast and aging utility system.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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**Table 2**  
**Condensed Statement Of Changes In Net Assets**  
(In Millions - Rounded)

	Governmental Activities		Business Type Activities		Total Primary Government	
	2011	2010	2011	2010	2011	2010
<b>Revenues</b>						
Program Revenues:						
Charges For Services	\$ 21.8	\$ 23.1	\$ 43.3	\$ 40.4	\$ 65.1	\$ 63.5
Operating Grants And Contributions	6.7	7.6	-	-	6.7	7.6
Capital Grants And Contributions	9.3	7.6	0.2	0.1	9.5	7.7
General Revenues:						-
Property Taxes	36.2	36.1	-	-	36.2	36.1
Gaming Taxes	21.8	23.0	-	-	21.8	23.0
State Sales Taxes	20.6	20.0	-	-	20.6	20.0
Home Rule Sales Taxes	15.4	15.1	-	-	15.4	15.1
Utility Taxes	7.1	6.9	-	-	7.1	6.9
State Income Taxes	13.7	14.2	-	-	13.7	14.2
Other Taxes	10.5	9.6	-	-	10.5	9.6
Interest And Investment Earnings	0.1	0.2	-	0.1	0.1	0.3
Other	2.9	1.8	-	-	2.9	1.8
<b>Total Revenues</b>	<b>166.1</b>	<b>165.2</b>	<b>43.5</b>	<b>40.6</b>	<b>209.6</b>	<b>205.8</b>
<b>Program Expenses*</b>						
General Government	22.0	17.5	-	-	22.0	17.5
Public Safety	109.0	105.3	-	-	109.0	105.3
Public Works	31.9	35.0	-	-	31.9	35.0
Refuse Disposal	10.6	10.6	-	-	10.6	10.6
Culture And Recreation	3.3	3.7	-	-	3.3	3.7
Community Development	4.7	7.8	-	-	4.7	7.8
Interest On Long-Term Debt	0.4	0.5	-	-	0.4	0.5
Water And Sewer	-	-	37.8	35.7	37.8	35.7
Parking Facilities	-	-	1.4	1.6	1.4	1.6
<b>Total Expenses</b>	<b>181.9</b>	<b>180.4</b>	<b>39.2</b>	<b>37.3</b>	<b>221.1</b>	<b>217.7</b>
Excess Revenues Over Expenses						
Before Transfers	( 15.8)	( 15.2)	4.3	3.3	( 11.5)	( 11.9)
<b>Transfers</b>	<b>1.9</b>	<b>2.2</b>	<b>( 1.9)</b>	<b>( 2.2)</b>	<b>-</b>	<b>-</b>
<b>Change In Net Assets</b>	<b>( 13.9)</b>	<b>( 13.0)</b>	<b>2.4</b>	<b>1.1</b>	<b>( 11.5)</b>	<b>( 11.9)</b>
<b>Net Assets Beginning</b>	<b>359.4</b>	<b>372.4</b>	<b>253.4</b>	<b>252.3</b>	<b>612.8</b>	<b>624.7</b>
<b>Net Assets Ending</b>	<b>\$ 345.5</b>	<b>\$ 359.4</b>	<b>\$ 255.8</b>	<b>\$ 253.4</b>	<b>\$ 601.3</b>	<b>\$ 612.8</b>

\*Includes indirect expense allocation

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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**Governmental Activities**

Table 3a presents the cost of each of the City's largest governmental activity categories – general government, public safety, public works, refuse disposal, culture and recreation, community development, and other – as well as each category's *net* cost (total cost less revenue generated by the activities). The net cost shows the financial burden that was placed on the City's taxpayers by each of these functions.

The general government category includes general administrative functions as well as various employee benefit programs. Public safety includes police and fire protections, as well as, the emergency services disaster administration program and the school crossing guard program. Public works includes street and bridge maintenance, costs associated with street lighting, the Motor Fuel Tax fund – used for infrastructure improvements, costs related to special service areas, costs of the tax incremental financing activities, neighborhood improvement program, and property improvement costs. Refuse disposal consists of the City's contractual costs to provide garbage, recycling, and refuse disposal for its residents. Culture and recreation includes the maintenance of the City's Billie Limacher Bi-Centennial Park. Community development includes planning, inspections, neighborhood services, and activities supported by the community development block grant.

**Table 3a**  
**Governmental Activities**  
(In Millions)

	Total Cost Of Services		Net Cost Of (Surplus From) Services	
	2011	2010	2011	2010
General Government	\$ 22.0	\$ 17.5	\$ 17.7	\$ 12.0
Public Safety	109.0	105.3	99.2	96.6
Public Works	31.9	35.0	22.8	25.9
Refuse Disposal	10.6	10.6	( 1.6)	( 0.6)
Culture And Recreation	3.3	3.7	3.1	3.5
Community Development	4.7	7.8	2.5	4.2
All Others	0.4	0.5	0.4	0.5
Total	<u>\$ 181.9</u>	<u>\$ 180.4</u>	<u>\$ 144.1</u>	<u>\$ 142.1</u>

**Business-Type Activities**

Revenues of the City's business-type activities (see Table 2) increased by \$2.9 million or 7.1 percent while expenses increased by \$1.9 million, largely due to additional repair and rehabilitation expenses. The City's business-type activities are comprised of two separate and distinct activities: Water/Wastewater Utility and Parking Facilities.

Revenues and expenses decreased for parking activities by 4.1 percent (from \$1.51 million to \$1.45 million) and 11.5 percent (from \$1.51 million to \$1.34 million), respectively. The decrease in revenues was due to lower usage of the facilities, and the decrease in expenses was mostly attributable to a delay in repairs and rehabilitation of the facilities.



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Water and sewer utility revenues increased by \$3.1 million or 7.9 percent. The increase in revenues is attributable to the five percent rate increases for water and sewer services implemented in October 2010 and again in November 2011 offset by slightly lower usage. The increase in rates was precipitated by significant decreases in connection fees and interest earned on investments beginning in 2008, which saw these revenues drop by over 90 percent. The increase in the rates will provide a more stable source of revenue and the rates are now more comparable with surrounding communities.

Total costs of services for business-type activities increased by 5.1 percent (from \$37.3 million to \$39.2 million). The increase in expenses was for maintenance associated with an older system and more funding available to meet those needs, as well as increased employee payroll and benefit costs.

**Table 3b**  
**Business-Type Activities**  
(In Millions)

	Total Cost Of Services		Net Cost Of (Surplus From) Services	
	2011	2010	2011	2010
Water And Sewer	\$ 37.8	\$ 35.7	\$ 4.1	\$ 3.3
Parking Facilities	1.4	1.6	0.2	( 0.1)
Total	<u>\$ 39.2</u>	<u>\$ 37.3</u>	<u>\$ 4.3</u>	<u>\$ 3.2</u>

## THE CITY'S FUNDS

At year end, the total governmental funds reported a fund balance of \$70.6 million, \$4.0 million higher than last year's balance of \$66.5 million. The General Fund (as presented in the balance sheet on pages 17 and 18) reported a fund balance of \$57.8 million, a very slight increase from last year's total of \$57.6 million. Other governmental funds had the largest increase in fund balance at \$2.6 million.

Overall General Fund revenues remained fairly flat. The \$1.1 million decrease in gaming tax revenues was offset by moderate increases in other taxes, including state sales tax and home rule sales tax. Transfers out were reduced by \$1.7 million as expenditures for the neighborhood improvement program were reduced due to limited available funds.

The Motor Fuel Tax Fund, a major special revenue fund, collects allocated taxes from the state of Illinois. The revenues are strictly available for improvements to the City's bridges and roadways. The City received \$4.5 million in revenues during 2011 and spent \$3.3 million on citywide roadway improvements. The year-end balance for the Motor Fuel Tax Fund is \$9.5 million a \$1.2 million increase from the prior year.

## General Fund Budgetary Highlights

Over the course of the year, the budget was revised by the City for specific reasons. These budget amendments fall into three categories. The first category includes rollovers of certain prior year unexpended funds. The second category includes budget revisions made during the year for special projects for which funds became available. The third category is for final budget revisions that are intended to prevent budget overruns.

**CITY OF JOLIET, ILLINOIS**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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Even with these adjustments, the actual expenditures on the budgetary basis (see pages 74 and 75) for the General Fund were \$39.9 million below the final budget amounts. The most significant positive variance (\$29.2 million) was due to projects that were scheduled to be paid from special accounts in the General Fund but were delayed and carried into the next fiscal year. Final budgeted expenditures increased \$12.6 million as compared to originally budgeted expenditures, of this amount \$10.2 million was due to the increase of special accounts. The variance is due to several reserve accounts which were budgeted with the intent of being carried over to the next year if the activities of the year allowed.

The actual revenues (pages 72-73) were higher than final budgeted amounts for the General Fund by \$8.2 million. The most significant positive variances were \$1.7 million in income taxes and \$1.8 million in private grants. The variance in income tax receipts is related to the timing of the disbursements rather than a true increase in revenues.

The City worked with the employee unions to delay wage increases, reduce the employee compliment and employ other measures to reduce overtime and other expenses. In addition, the City has delayed maintenance in areas in which safety or other critical functions would not be compromised.

## **CAPITAL ASSETS AND DEBT ADMINISTRATION**

### **Capital Assets**

At the end of 2011, the City had \$652.2 million invested in a broad range of capital assets, including police and fire equipment, buildings, roads, bridges, parking decks, and water and sewer facilities. (See Table 4 below.) This amount represents a net decrease (including additions, deductions and depreciation) of approximately \$1.9 million or 0.3 percent over last year.

**Table 4**  
**Capital Assets At Year-End**  
**(Net Of Depreciation, In Millions)**

	Governmental Activities		Business Type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Land And Land Improvements	\$ 16.9	\$ 15.5	\$ 4.1	\$ 4.1	\$ 21.0	\$ 19.7
Buildings	45.9	46.3	-	-	45.9	48.0
Waterworks And Sewerage System	-	-	241.4	247.6	241.4	255.0
Parking Facilities	-	-	2.8	2.9	2.8	3.1
Equipment	7.8	8.5	4.6	2.0	12.4	13.1
Infrastructure	307.6	312.9	-	-	307.6	318.3
Construction In Progress	1.3	-	19.8	14.3	21.1	13.3
<b>Totals</b>	<b>\$ 379.5</b>	<b>\$ 383.2</b>	<b>\$ 272.7</b>	<b>\$ 270.9</b>	<b>\$ 652.2</b>	<b>\$ 654.1</b>

This year's major additions included the following (in millions):

Roadway Infrastructure	\$ 5.4
Sewer And Water System Upgrades	3.9
	<u>\$ 9.3</u>

More detailed information about the City's capital assets is presented in note 6 to the financial statements.

**CITY OF JOLIET, ILLINOIS**  
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**Debt**

At year-end, the City had \$59.7 million in bonds and loans outstanding versus \$60.1 million last year – a decrease of 0.7 percent – as shown in Table 5.

**Table 5**  
**Outstanding Debt, At Year End**  
**(In Millions)**

	Governmental Activities		Business Type Activities		Totals	
	2011	2010	2011	2010	2011	2010
General Obligation Bonds (Backed By The City)	\$ 9.2	\$ 9.9	\$ -	\$ -	\$ 9.2	\$ 9.9
Revenue Bonds (Backed By Specific Fee Revenues)	-	-	47.1	50.1	47.1	50.1
IEPA Loan	-	-	3.4	-	3.4	-
Equipment Loan	-	0.1	-	-	-	0.1
<b>Totals</b>	<b>\$ 9.2</b>	<b>\$ 10.0</b>	<b>\$ 50.5</b>	<b>\$ 50.1</b>	<b>\$ 59.7</b>	<b>\$ 60.1</b>

During the year, the City issued \$9.12 million in Revenue bonds to refund an earlier issue. This resulted in overall future interest savings of approximately \$630,000. The overall reduction in debt was due to the timely repayment of bond principal.

As of the year ended December 31, 2011, the City's Water and Sewer bonds had a rating of AA- and the City's general obligation bond rating was AA. More detailed information about the City's long-term debt is presented in note 13 to the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

As discussed more in detail in the Transmittal Letter, the City, like many local, state and federal governmental entities, is in a period of challenging economic times. The City's elected and appointed officials considered these factors when establishing the 2012 budget. The 2012 budget of \$301.2 million represents an increase of \$8.4 million or 2.9 percent over the 2011 budget of \$292.8 million. The budget increase was primarily due to an increase in the Water & Sewer Funds as the result of anticipated borrowing for EPA mandated projects during the upcoming year and other systematic improvements.

The 2012 budget is extremely lean and only provides for the most essential of needs. As mentioned in the Transmittal Letter, as part of the 2012 budget process the Mayor and City Council did approve some additional rate increases to provide a sufficient level of annual revenues to support operations.

The City has been able to continue to make some major capital improvements due to federal and state grants, private contributions, and restricted revenue sources. The 2012 budget includes funding for the \$42 million multi-modal transportation center funded through state grant funds, as well as, private contributions, and City restricted revenues. Additional improvements in the water and sewer infrastructure have been funded through low interest state loans.

Overall, the budget has a limited amount allocated for other capital needs, which in most cases are being postponed until the economy and funding levels allow. As future budgets are discussed and approved, the City will look at addressing additional capital projects as funding comes available and priorities demand. The City will continue to work with Federal, State, and private partners to ensure the City's tax dollars are invested wisely and provide for a better tomorrow.

**CITY OF JOLIET, ILLINOIS**  
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**CONTACTING THE CITY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the City Office of Management and Budget at City of Joliet, 150 West Jefferson Street, Joliet, Illinois 60432-4158.

**Component Units**

*Joliet Public Library*

Separate financial statements may be obtained at the Library's business office, 150 North Ottawa Street, Joliet, Illinois 60432.

*Will County Metropolitan Exposition and Auditorium Authority*

Separate financial statements may be obtained at the Authority's administrative office, 15 East Van Buren Street, Joliet, Illinois 60432.

*The Joliet Area Historical Museum*

Separate financial statements may be obtained at the Museum's administrative office, 204 North Ottawa Street, Joliet, Illinois 60432.

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## **Basic Financial Statements**

# CITY OF JOLIET, ILLINOIS

## Statement Of Net Assets December 31, 2011

ASSETS	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>Current Assets:</b>				
Cash	\$ 4,031,169	\$ 694,267	\$ 4,725,436	\$ 4,453,181
Escrow Deposits	-	5,915,375	5,915,375	-
Investments	79,984,317	21,702,812	101,687,129	847,982
Receivables				
Property Taxes, Net Of Allowance				
For Uncollectible Amounts	34,111,405	-	34,111,405	5,700,642
Intergovernmental	21,548,420	-	21,548,420	-
Accrued Interest	3,202	46	3,248	6
Customer Accounts, Net	-	3,734,579	3,734,579	42,080
Estimated Unbilled Usage	-	3,964,604	3,964,604	-
Special Assessments	229,295	-	229,295	-
Other	862,409	-	862,409	51,042
Inventory	856,382	-	856,382	54,460
Prepaid Expenses	-	30,150	30,150	245,439
Grant Advance	-	-	-	9,732
Internal Balances	( 11,862,248)	11,862,248	-	-
<b>Total Current Assets</b>	<b>129,764,351</b>	<b>47,904,081</b>	<b>177,668,432</b>	<b>11,404,564</b>
<b>Noncurrent Assets:</b>				
Unamortized Bond Issue Costs	96,106	324,479	420,585	-
Other Receivables	-	-	-	20,548
Capital Assets (Net)				
Land	15,193,337	4,110,120	19,303,457	-
Infrastructure	307,613,636	-	307,613,636	-
Land Improvements	1,688,195	-	1,688,195	-
Buildings	45,854,635	-	45,854,635	-
Waterworks And Sewerage System	-	241,459,094	241,459,094	-
Parking Decks And Lots	-	2,778,252	2,778,252	-
Equipment	7,845,956	4,613,996	12,459,952	-
Library	-	-	-	15,221,544
W.C.M.E.A.A.	-	-	-	7,200,864
Historical Museum	-	-	-	533,121
Construction In Progress	1,335,666	19,753,071	21,088,737	10,926
<b>Total Noncurrent Assets</b>	<b>379,627,531</b>	<b>273,039,012</b>	<b>652,666,543</b>	<b>22,987,003</b>
<b>Total Assets</b>	<b>\$ 509,391,882</b>	<b>\$ 320,943,093</b>	<b>\$ 830,334,975</b>	<b>\$ 34,391,567</b>

See Accompanying Notes To Basic Financial Statements.

LIABILITIES	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>Current Liabilities:</b>				
Vouchers Payable	\$ 6,487,354	\$ 4,995,858	\$ 11,483,212	\$ 460,031
Accrued Payroll	1,818,795	427,432	2,246,227	-
Accrued Compensated Absences - Current	774,934	50,459	825,393	242,236
Health Claims Payable	1,337,100	-	1,337,100	-
Accrued Interest	-	865,429	865,429	56,355
Loans Payable - Current Portion	-	38,000	38,000	77,327
Bonds Payable - Current Portion	755,000	5,050,000	5,805,000	-
Customer Deposits And Credits	4,640,662	1,186,364	5,827,026	-
Estimated Liability For Self-Insured Losses - Current	2,834,753	-	2,834,753	-
Deferred Revenue	34,111,405	-	34,111,405	454,560
Unearned Revenue	5,405,820	2,500	5,408,320	-
Due To Primary Government	-	-	-	579,483
Due To Volunteers	-	-	-	148,712
Other	14,008	-	14,008	234,788
<b>Total Current Liabilities</b>	<b>58,179,831</b>	<b>12,616,042</b>	<b>70,795,873</b>	<b>2,253,492</b>
<b>Noncurrent Liabilities:</b>				
Accrued Compensated Absences	15,998,519	1,073,456	17,071,975	-
Net Pension Obligation	13,897,187	-	13,897,187	-
Estimated Liability For Self-Insured Losses	3,500,000	-	3,500,000	-
Other Postemployment Benefits	63,907,165	6,002,170	69,909,335	-
General Obligation Bonds	8,430,525	-	8,430,525	-
Revenue Bonds	-	42,060,956	42,060,956	-
Loans Payable	-	3,399,072	3,399,072	2,725,319
<b>Total Noncurrent Liabilities</b>	<b>105,733,396</b>	<b>52,535,654</b>	<b>158,269,050</b>	<b>2,725,319</b>
<b>Total Liabilities</b>	<b>163,913,227</b>	<b>65,151,696</b>	<b>229,064,923</b>	<b>4,978,811</b>
<b>NET ASSETS</b>				
Invested In Capital Assets, Net Of Related Debt	379,531,425	222,493,984	602,025,409	20,171,491
Restricted For:				
Expendable Purposes:				
Temporary Funds	-	-	-	310,605
Debt Service	-	5,915,375	5,915,375	-
Road Projects	10,477,103	3,678,967	14,156,070	-
Multi-Modal Transportation Center	7,596,497	-	7,596,497	-
Police Purposes	877,259	-	877,259	-
Tax Incremental Financing Projects	352,148	-	352,148	-
Community Development Projects	11,086	-	11,086	-
Nonexpendable Purposes:				
Permanent Funds	-	-	-	655,965
Unrestricted	( 53,366,863)	23,703,071	( 29,663,792)	8,274,695
<b>Total Net Assets</b>	<b>345,478,655</b>	<b>255,791,397</b>	<b>601,270,052</b>	<b>29,412,756</b>
<b>Total Liabilities And Net Assets</b>	<b>\$ 509,391,882</b>	<b>\$ 320,943,093</b>	<b>\$ 830,334,975</b>	<b>\$ 34,391,567</b>



# CITY OF JOLIET, ILLINOIS

## Statement Of Activities For The Year Ended December 31, 2011

Functions / Programs	Expenses	Indirect Expense Allocation	Program Charges For Services
<b>Primary Government:</b>			
Governmental Activities:			
General Government	\$ 41,428,870	(\$ 19,366,891)	\$ 2,495,764
Public Safety	94,664,895	14,314,658	6,023,522
Public Works	29,968,914	1,920,901	906,232
Refuse Disposal	10,546,940	-	12,162,774
Culture And Recreation	3,039,097	210,510	171,270
Community Development	3,892,469	815,725	6,623
Interest On Long-Term Debt	439,371	-	-
Total Governmental Activities	<u>183,980,556</u>	<u>( 2,105,097)</u>	<u>21,766,185</u>
Business-Type Activities:			
Water And Sewer	35,795,379	2,026,156	41,929,836
Parking Facilities	1,343,411	78,941	1,448,573
Total Business-Type Activities	<u>37,138,790</u>	<u>2,105,097</u>	<u>43,378,409</u>
Total Primary Government	<u>\$ 221,119,346</u>	<u>\$ -</u>	<u>\$ 65,144,594</u>
<b>Component Units:</b>			
Public Library	\$ 6,100,593	-	\$ 138,996
W.C.M.E.A.A.	4,380,275	-	3,061,063
The Joliet Area Historical Museum	1,383,600	-	185,565
Total Component Units	<u>\$ 11,864,468</u>	<u>\$ -</u>	<u>\$ 3,385,624</u>

See Accompanying Notes To Basic Financial Statements.

Revenues		Net (Expense) Revenue And Changes In Net Assets			
Operating Grants And Contributions	Capital Grants And Contributions	Primary Government			Component Units
		Governmental Activities	Business-Type Activities	Total	
\$ 201,251	\$ 1,625,000	(\$ 17,739,964)	\$ -	(\$ 17,739,964)	\$ -
2,644,353	1,160,000	( 99,151,678)	-	( 99,151,678)	-
1,666,287	6,560,254	( 22,757,042)	-	( 22,757,042)	-
-	-	1,615,834	-	1,615,834	-
-	-	( 3,078,337)	-	( 3,078,337)	-
2,158,339	-	( 2,543,232)	-	( 2,543,232)	-
-	-	( 439,371)	-	( 439,371)	-
6,670,230	9,345,254	( 144,093,790)	-	( 144,093,790)	-
-	-	-	4,108,301	4,108,301	-
-	174,674	-	200,895	200,895	-
-	174,674	-	4,309,196	4,309,196	-
\$ 6,670,230	\$ 9,519,928	( 144,093,790)	4,309,196	( 139,784,594)	-
\$ 218,057	\$ -	-	-	-	(\$ 5,743,540)
901,349	73,263	-	-	-	( 344,600)
1,153,605	-	-	-	-	( 44,430)
\$ 2,273,011	\$ 73,263	-	-	-	( 6,132,570)
General Revenues And Transfers:					
Property Taxes		36,213,525	-	36,213,525	5,723,756
Gaming Taxes		21,834,751	-	21,834,751	-
State Sales Taxes		20,636,612	-	20,636,612	-
Home Rule Sales Taxes		15,414,536	-	15,414,536	-
Utility Taxes		7,049,102	-	7,049,102	-
State Income Taxes		13,644,198	-	13,644,198	-
Other Taxes		10,486,694	-	10,486,694	-
Interest And Investment Earnings		97,622	32,914	130,536	136,470
Contributions To Permanent Funds		-	-	-	14,867
Other General Revenues		2,865,110	-	2,865,110	37,174
Transfers		1,926,770	( 1,926,770)	-	-
Total General Revenues And Transfers		130,168,920	( 1,893,856)	128,275,064	5,912,267
Change In Net Assets		( 13,924,870)	2,415,340	( 11,509,530)	( 220,303)
Net Assets - Beginning		359,403,525	253,376,057	612,779,582	29,633,059
Net Assets - Ending		\$ 345,478,655	\$ 255,791,397	\$ 601,270,052	\$ 29,412,756

# CITY OF JOLIET, ILLINOIS

## Governmental Funds Balance Sheet December 31, 2011

	General Fund	Motor Fuel Tax Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 2,856,823	\$ -	\$ 1,174,346	\$ 4,031,169
Investments	70,251,150	9,267,001	466,166	79,984,317
Receivables				
Property Taxes, Net Of Allowance				
For Uncollectible Amounts	32,239,199	-	1,872,206	34,111,405
Intergovernmental	21,187,734	336,165	24,521	21,548,420
Accrued Interest	978	2,224	-	3,202
Special Assessments	-	-	229,295	229,295
Other	824,103	-	38,306	862,409
Inventory	856,382	-	-	856,382
Internal Receivables	13,884	103,284	1,671,984	1,789,152
	<u>128,230,253</u>	<u>9,708,674</u>	<u>5,476,824</u>	<u>143,415,751</u>
Total Assets	<u>\$ 128,230,253</u>	<u>\$ 9,708,674</u>	<u>\$ 5,476,824</u>	<u>\$ 143,415,751</u>
<b>LIABILITIES</b>				
Vouchers Payable	\$ 4,925,587	\$ 224,367	\$ 22,642	\$ 5,172,596
Customer Deposits And Credits	4,593,919	-	46,743	4,640,662
Health Claims Payable	1,337,100	-	-	1,337,100
Deferred Revenue - Property Taxes	32,239,199	-	1,872,206	34,111,405
Deferred Revenue - Other	10,528,726	-	263,245	10,791,971
Internal Payables	13,638,516	-	12,884	13,651,400
Other	3,147,561	-	-	3,147,561
	<u>70,410,608</u>	<u>224,367</u>	<u>2,217,720</u>	<u>72,852,695</u>
Total Liabilities	<u>70,410,608</u>	<u>224,367</u>	<u>2,217,720</u>	<u>72,852,695</u>
<b>FUND BALANCES</b>				
Nonspendable	856,382	-	-	856,382
Restricted	8,662,751	8,302,616	2,348,726	19,314,093
Assigned	5,223,867	1,181,691	910,378	7,315,936
Unassigned	43,076,645	-	-	43,076,645
	<u>57,819,645</u>	<u>9,484,307</u>	<u>3,259,104</u>	<u>70,563,056</u>
Total Fund Balances	<u>57,819,645</u>	<u>9,484,307</u>	<u>3,259,104</u>	<u>70,563,056</u>
<b>Total Liabilities And Fund Balances</b>	<u>\$ 128,230,253</u>	<u>\$ 9,708,674</u>	<u>\$ 5,476,824</u>	<u>\$ 143,415,751</u>

See Accompanying Notes To Basic Financial Statements.

## CITY OF JOLIET, ILLINOIS

### Reconciliation Of Governmental Funds Balance Sheet To Statement Of Net Assets December 31, 2011

Total fund balances - governmental funds	\$ 70,563,056
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*Amounts reported for governmental activities in the statement of net assets are different because:*

Capital assets net of accumulated depreciation of \$182,577,313 used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.	379,531,425
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Deferred bond issue costs are amortized over the life of the debt in governmental activities, these amounts were recorded as expenditures when they were incurred in the governmental funds.	96,106
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Some liabilities reported in the statement of net assets do not require the use of current financial resources and therefore are not reported as liabilities in governmental funds. These activities consist of:

Deferred revenues collected after sixty days	5,386,151
General obligation bonds	( 9,255,000)
Deferred amount on refunding of bonds	178,514
Deferred premium on bonds	( 109,039)
Net pension obligation	( 13,897,187)
Estimated liability for self-insured losses	( 6,334,753)
Other postemployment benefits	( 63,907,165)
Accrued compensated absences	( 16,773,453)

Net assets of governmental activities	<u>\$ 345,478,655</u>
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# CITY OF JOLIET, ILLINOIS

## Statement Of Revenues, Expenditures, And Changes In Fund Balances Governmental Funds For The Year Ended December 31, 2011

	General Fund	Motor Fuel Tax Fund	Other Governmental Funds	Total Governmental Funds
<b>Revenue</b>				
Property Taxes	\$ 33,070,731	\$ -	\$ 3,142,794	\$ 36,213,525
Other Taxes	87,267,187	-	-	87,267,187
Federal, State And Private Grants				
And Allotments	8,704,576	4,553,542	726,678	13,984,796
Charges For Services	5,484,780	-	5,412	5,490,192
Interest Earnings	86,418	10,659	545	97,622
Licenses, Permits, Rentals And Fees	16,579,034	-	1,211	16,580,245
Fines	1,010,342	-	-	1,010,342
Special Assessments	-	-	66,474	66,474
Other	3,394,291	-	1,672,258	5,066,549
<b>Total Revenue</b>	<u>155,597,359</u>	<u>4,564,201</u>	<u>5,615,372</u>	<u>165,776,932</u>
<b>Expenditures</b>				
<b>Current:</b>				
General Government	9,965,638	-	-	9,965,638
Public Safety	58,822,833	-	-	58,822,833
Public Works	14,834,619	57,582	2,068,680	16,960,881
Refuse Disposal	10,546,940	-	-	10,546,940
Culture And Recreation	2,760,278	-	-	2,760,278
Employee Benefits And				
Pension Plans	49,876,205	-	-	49,876,205
Community Development	4,530,017	-	587,131	5,117,148
Capital Outlay	6,042,031	3,308,776	1,084,429	10,435,236
Debt Service - Principal	148,960	-	725,000	873,960
Debt Service - Interest	3,652	-	423,544	427,196
<b>Total Expenditures</b>	<u>157,531,173</u>	<u>3,366,358</u>	<u>4,888,784</u>	<u>165,786,315</u>
Revenue Over (Under)				
Expenditures	( 1,933,814)	1,197,843	726,588	( 9,383)
<b>Other Financing Sources (Uses)</b>				
Transfers In	4,031,867	-	1,888,076	5,919,943
Transfers Out	( 1,888,076)	-	-	( 1,888,076)
<b>Total Other Financing</b>				
<b>Sources (Uses)</b>	<u>2,143,791</u>	<u>-</u>	<u>1,888,076</u>	<u>4,031,867</u>
Net Change In Fund Balance	209,977	1,197,843	2,614,664	4,022,484
<b>Fund Balances, Beginning Of Year</b>	<u>57,609,668</u>	<u>8,286,464</u>	<u>644,440</u>	<u>66,540,572</u>
<b>Fund Balances, End Of Year</b>	<u>\$ 57,819,645</u>	<u>\$ 9,484,307</u>	<u>\$ 3,259,104</u>	<u>\$ 70,563,056</u>

See Accompanying Notes To Basic Financial Statements.

## CITY OF JOLIET, ILLINOIS

### Reconciliation Of The Statement Of Revenues, Expenditures, And Changes In Fund Balances Of Governmental Funds To Statement Of Activities For The Year Ended December 31, 2011

Net change in fund balances - governmental funds	\$ 4,022,484
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*Amounts reported for governmental activities in the  
Statement of Activities are different because:*

Some revenues were not collected for several months after the close of the fiscal year and therefore, were not considered to be "available" and are not reported as revenue in the governmental funds. The change from fiscal year 2010 to 2011 consists of:

Sales, income and use taxes received from the state of Illinois	216,285
Utility and auto rental taxes received from the state of Illinois	<u>30,602</u>

Total change in deferred revenues	246,887
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets are depreciated over their estimated useful lives as depreciation expense.

This is the amount of assets capitalized in the current period.	10,435,236
This is the amount of depreciation recorded in the current period.	( 14,460,184)

Repayment of bond/loan principal is an expenditure in the governmental funds, but the repayment reduced long-term liabilities in the Statement of Net Assets.

873,960

Governmental funds do not report the change in certain long-term assets and liabilities, the change has been recorded in the Statement of Net Assets:

Increase in compensated absences	( 1,920,139)
Increase in claims liabilities	( 1,307,531)
Increase in net pension obligation	( 571,059)
Increase in other postemployment benefits	( 11,215,507)

The City amortized bond issue costs, (\$16,842); bond premium, \$19,108; and the deferred amount on the issuance of refunding bonds, (\$31,283) in the Statement of Net Assets.

( 29,017)

Change in net assets of governmental activities	(\$ <u>13,924,870</u> )
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See Accompanying Notes To Basic Financial Statements.

# CITY OF JOLIET, ILLINOIS

## Statement Of Net Assets Proprietary Funds December 31, 2011

	Business-Type Activities		
	Waterworks And Sewage Fund	(Nonmajor) Parking Meter Fund	Total
<b>ASSETS</b>			
Current Assets			
Unrestricted Assets			
Cash	\$ 389,973	\$ 302,642	\$ 692,615
Escrow Deposits	5,915,375	-	5,915,375
Investments	17,594,659	430,857	18,025,516
Receivables			
Accrued Interest	-	27	27
Customer Accounts, Net Of \$1,584,180			
Allowance For Uncollectible Amounts	3,660,753	73,826	3,734,579
Estimated Unbilled Usage	3,964,604	-	3,964,604
Prepaid Expenses	30,150	-	30,150
Internal Receivables	11,864,471	-	11,864,471
Total Unrestricted Assets	<u>43,419,985</u>	<u>807,352</u>	<u>44,227,337</u>
Restricted Assets (2002A, 2003 And 2004 Bond Accounts)			
Cash	1,652	-	1,652
Investments	3,677,296	-	3,677,296
Accrued Interest	19	-	19
Total Restricted Assets	<u>3,678,967</u>	<u>-</u>	<u>3,678,967</u>
Total Current Assets	<u>47,098,952</u>	<u>807,352</u>	<u>47,906,304</u>
Noncurrent Assets			
Capital Assets			
Land And Land Improvements	1,759,091	2,351,029	4,110,120
Waterworks And Sewerage System	366,015,834	-	366,015,834
Parking Decks And Lots	-	6,983,154	6,983,154
Equipment	11,523,033	622,994	12,146,027
Construction In Progress	19,753,071	-	19,753,071
	<u>399,051,029</u>	<u>9,957,177</u>	<u>409,008,206</u>
Accumulated Depreciation	<u>131,506,866</u>	<u>4,786,807</u>	<u>136,293,673</u>
Total Capital Assets	<u>267,544,163</u>	<u>5,170,370</u>	<u>272,714,533</u>
Other Assets			
Unamortized Bond Issue Costs	<u>324,479</u>	<u>-</u>	<u>324,479</u>
Total Other Assets	<u>324,479</u>	<u>-</u>	<u>324,479</u>
Total Noncurrent Assets	<u>267,868,642</u>	<u>5,170,370</u>	<u>273,039,012</u>
Total Assets	<u>\$ 314,967,594</u>	<u>\$ 5,977,722</u>	<u>\$ 320,945,316</u>

See Accompanying Notes To Basic Financial Statements.

	<b>Business-Type Activities</b>		
	<b>Waterworks And Sewage Fund</b>	<b>(Nonmajor) Parking Meter Fund</b>	<b>Total</b>
<b>LIABILITIES</b>			
Current Liabilities			
Payable From Unrestricted Assets			
Vouchers Payable	\$ 4,858,187	\$ 23,704	\$ 4,881,891
Accrued Payroll	395,270	32,162	427,432
Accrued Compensated Absences - Current	44,143	6,316	50,459
Accrued Interest Payable	865,429	-	865,429
Bonds Payable - Current Portion	5,050,000	-	5,050,000
Loans Payable - Current Portion	38,000	-	38,000
Customer Deposits And Credits	1,186,364	-	1,186,364
Internal Payables	-	1,223	1,223
Unearned Revenue	-	2,500	2,500
Payable From Restricted Assets			
Vouchers Payable	113,967	-	113,967
Internal Payables	1,000	-	1,000
Total Current Liabilities	<u>12,552,360</u>	<u>65,905</u>	<u>12,618,265</u>
Noncurrent Liabilities			
Long Term Debt			
Accrued Compensated Absences	950,077	123,379	1,073,456
Other Postemployment Benefits	5,670,256	331,914	6,002,170
Revenue Bonds Payable	42,060,956	-	42,060,956
Loans Payable	3,399,072	-	3,399,072
Total Noncurrent Liabilities	<u>52,080,361</u>	<u>455,293</u>	<u>52,535,654</u>
Total Liabilities	<u>64,632,721</u>	<u>521,198</u>	<u>65,153,919</u>
<b>NET ASSETS</b>			
Invested In Capital Assets, Net Of Related Debt	217,320,614	5,173,370	222,493,984
Restricted For:			
Expendable Purposes:			
Debt Service	5,915,375	-	5,915,375
Capital Projects	3,678,967	-	3,678,967
Unrestricted	23,419,917	283,154	23,703,071
Total Net Assets	<u>250,334,873</u>	<u>5,456,524</u>	<u>255,791,397</u>
Total Liabilities And Net Assets	<u>\$ 314,967,594</u>	<u>\$ 5,977,722</u>	<u>\$ 320,945,316</u>



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# CITY OF JOLIET, ILLINOIS

## Statement Of Revenues, Expenses And Changes In Net Assets Proprietary Funds For The Year Ended December 31, 2011

	<b>Business-Type Activities</b>		
	<b>Waterworks And Sewage Fund</b>	<b>(Nonmajor) Parking Meter Fund</b>	<b>Total</b>
<b>Operating Revenue *</b>			
Charges For Services - Water	\$ 17,981,579	\$ -	\$ 17,981,579
Charges For Services - Sewer	22,187,218	-	22,187,218
Charges For Services - Other	68,091	1,302,910	1,371,001
Tap On/Turn On Fees	746,010	-	746,010
Fines And Other	946,938	145,663	1,092,601
	<u>41,929,836</u>	<u>1,448,573</u>	<u>43,378,409</u>
<b>Operating Expense</b>			
Personnel Services	8,399,289	671,294	9,070,583
Personnel Services - Benefits	3,854,365	180,106	4,034,471
Purchased Professional Services	1,217,451	88,311	1,305,762
Purchased Property Services	2,205,692	42,675	2,248,367
Other Purchased Services	62,363	41,083	103,446
Supplies	6,069,811	85,346	6,155,157
Repairs And Rehabilitation	697,085	59,177	756,262
Depreciation	10,541,979	175,414	10,717,393
Other	1,044,936	5	1,044,941
	<u>34,092,971</u>	<u>1,343,411</u>	<u>35,436,382</u>
Operating Income	<u>7,836,865</u>	<u>105,162</u>	<u>7,942,027</u>
<b>Nonoperating Revenue (Expense)</b>			
Interest Earnings	32,608	306	32,914
Amortization Of Bond Discounts And Premiums	221,186	-	221,186
Interest Expense	( 1,923,594)	-	( 1,923,594)
Total Nonoperating Revenue (Expense)	<u>( 1,669,800)</u>	<u>306</u>	<u>( 1,669,494)</u>
Income Before Transfers And Capital Contributions	6,167,065	105,468	6,272,533
<b>Transfers Out</b>	( 3,749,874)	( 281,993)	( 4,031,867)
<b>Capital Contributions</b>	<u>-</u>	<u>174,674</u>	<u>174,674</u>
Change In Net Assets	2,417,191	( 1,851)	2,415,340
<b>Total Net Assets, Beginning Of Year</b>	<u>247,917,682</u>	<u>5,458,375</u>	<u>253,376,057</u>
<b>Total Net Assets, End Of Year</b>	<u>\$ 250,334,873</u>	<u>\$ 5,456,524</u>	<u>\$ 255,791,397</u>

\* All operating revenue of the Waterworks And Sewerage Fund is used as security for the Series 2002A, 2003, 2004, 2006, 2010 and 2011 revenue bonds.

See Accompanying Notes To Basic Financial Statements.

# CITY OF JOLIET, ILLINOIS

## Statement Of Cash Flows Proprietary Funds For The Year Ended December 31, 2011

	<b>Business-Type Activities</b>		
	<b>Waterworks And Sewerage Fund</b>	<b>(Nonmajor) Parking Meter Fund</b>	<b>Total</b>
<b>Cash Flows From Operating Activities</b>			
Receipts From Customers	\$ 41,637,598	\$ 1,448,573	\$ 43,086,171
Payments To Suppliers	( 9,547,266)	( 475,688)	( 10,022,954)
Payments To Employees	( 8,320,152)	( 659,150)	( 8,979,302)
Net Cash Provided By Operating Activities	<u>23,770,180</u>	<u>313,735</u>	<u>24,083,915</u>
<b>Cash Flows From Noncapital Financing Activities</b>			
Payments To Other Funds	( 17,918,250)	( 582,601)	( 18,500,851)
Payments From Other Funds	2,743	1,223	3,966
Operating Grants Received	<u>-</u>	<u>103,348</u>	<u>103,348</u>
Net Cash (Used In) Noncapital Financing Activities	<u>( 17,915,507)</u>	<u>( 478,030)</u>	<u>( 18,393,537)</u>
<b>Cash Flows From Capital And Related Financing Activities</b>			
Purchases Of Capital Assets	( 12,552,780)	-	( 12,552,780)
Payments To Bond Paying Agent	( 2,645,000)	-	( 2,645,000)
Loan Proceeds	3,437,072	-	3,437,072
Issuance Of Refunding Bonds	9,120,000	-	9,120,000
Premium Received From Refunding Bonds	935,574	-	935,574
Payments To Bond Escrow Agent	( 9,914,411)	-	( 9,914,411)
Payments For Bond Issue Costs	( 141,162)	-	( 141,162)
Payment Of Bond Interest	( 2,363,014)	-	( 2,363,014)
Net Cash (Used In) Capital And Related Financing Activities	<u>( 14,123,721)</u>	<u>-</u>	<u>( 14,123,721)</u>
<b>Cash Flows From Investing Activities</b>			
Investment Sales Or Maturities	35,505,914	430,570	35,936,484
Investment Purchases	( 27,187,330)	( 430,857)	( 27,618,187)
Income Received On Investments	<u>33,934</u>	<u>288</u>	<u>34,222</u>
Net Cash Provided By Investing Activities	<u>8,352,518</u>	<u>1</u>	<u>8,352,519</u>
Net Increase (Decrease) In Cash	83,470	( 164,294)	( 80,824)
<b>Cash And Restricted Cash, Beginning Of Year</b>	<u>308,155</u>	<u>466,936</u>	<u>775,091</u>
<b>Cash And Restricted Cash, End Of Year</b>	<u>\$ 391,625</u>	<u>\$ 302,642</u>	<u>\$ 694,267</u>

See Accompanying Notes To Basic Financial Statements.

	<b>Business-Type Activities</b>		
	<b>Waterworks And Sewerage Fund</b>	<b>(Nonmajor) Parking Meter Fund</b>	<b>Total</b>
<b>Reconciliation Of Operating Income To Net Cash Provided By Operating Activities:</b>			
Operating Income	<u>\$ 7,836,865</u>	<u>\$ 105,162</u>	<u>\$ 7,942,027</u>
Adjustments To Reconcile Operating Income To Net Cash Provided By Operating Activities:			
Depreciation Expense	10,541,979	175,414	10,717,393
Changes In Assets And Liabilities			
Receivables	( 343,890)	-	( 343,890)
Prepaid Expenses	( 30,150)	-	( 30,150)
Vouchers Payable	3,770,826	3,692	3,774,518
Accrued Payroll	24,493	3,029	27,522
Accrued Compensated Absences	54,644	9,115	63,759
Other Postemployment Benefits	1,863,761	17,323	1,881,084
Customer Deposits And Credits	<u>51,652</u>	<u>-</u>	<u>51,652</u>
Total Adjustments	<u>15,933,315</u>	<u>208,573</u>	<u>16,141,888</u>
Net Cash Provided By Operating Activities	<u>\$ 23,770,180</u>	<u>\$ 313,735</u>	<u>\$ 24,083,915</u>

# CITY OF JOLIET, ILLINOIS

## Statement Of Fiduciary Net Assets Fiduciary Funds December 31, 2011

	<b>Pension Trust Funds</b>
<b>ASSETS</b>	
Cash	<u>\$ 16,355</u>
Investments, At Fair Value	
U.S. Government And Agency Securities	35,690,933
U.S. Government Sponsored Agency Securities	50,634,512
State And Local Government Securities	1,183,751
Insurance Annuities	1,110,520
Money Market Mutual Funds	18,979,765
Mutual Funds	57,506,496
Common Stock	24,555,980
Corporate Bonds	<u>11,052,408</u>
Total Investments	<u>200,714,365</u>
Accrued Interest Receivable	704,379
Other Receivable	<u>59,902</u>
Total Assets	<u>201,495,001</u>
<b>LIABILITIES</b>	
Accrued Investment Expenses	66,948
Other Payables	<u>59,902</u>
Total Liabilities	<u>126,850</u>
<b>NET ASSETS</b>	
Held In Trust For Pension Benefits	<u>\$ 201,368,151</u>

See Accompanying Notes To Basic Financial Statements.

# CITY OF JOLIET, ILLINOIS

## Statement Of Changes In Fiduciary Net Assets Fiduciary Funds For The Year Ended December 31, 2011

	<b>Pension Trust Funds</b>
<b>Additions</b>	
Contributions	
Employer Contributions	\$ 21,868,575
Plan Member Contributions	<u>4,451,666</u>
Total Contributions	<u>26,320,241</u>
Investment Income	
Net Depreciation In Fair Value Of Investments	( 2,880,169)
Interest And Dividends	<u>4,655,469</u>
	1,775,300
Less Investment Expenses	<u>530,182</u>
Net Investment Income	<u>1,245,118</u>
Miscellaneous Income	<u>127,598</u>
Total Additions	<u>27,692,957</u>
<b>Deductions</b>	
Pension Expense, Benefit Payments	17,470,913
Administrative And Other Expenses	<u>133,469</u>
Total Deductions	<u>17,604,382</u>
Net Increase	10,088,575
<b>Net Assets Held In Trust For Pension Benefits</b>	
Beginning Of Year	<u>191,279,576</u>
End Of Year	<u>\$ 201,368,151</u>

See Accompanying Notes To Basic Financial Statements.

# CITY OF JOLIET, ILLINOIS

## Combining Statement Of Net Assets Component Units

	December 31, 2011	June 30, 2011			
	Joliet Public Library	Will County Metropolitan Exposition And Auditorium Authority	The Joliet Area Historical Museum	Total	
ASSETS					
Current Assets:					
Cash	\$ 3,581,949	\$ 479,263	\$ 268,905	\$ 4,330,117	
Investments	-	258,397	50,990	309,387	
Receivables					
Property Taxes, Net Of Allowance For Uncollectible Amounts	5,700,642	-	-	5,700,642	
Accrued Interest	-	6	-	6	
Customer Accounts, Net	-	41,970	110	42,080	
Pledges Receivable	-	16,052	903	16,955	
Other	-	24,087	10,000	34,087	
Inventory	-	34,990	19,470	54,460	
Prepaid Expenses	94,284	141,710	9,445	245,439	
Grant Advance	-	9,732	-	9,732	
Restricted Assets (Endowment Funds)					
Cash	-	123,064	-	123,064	
Investments	-	439,221	99,374	538,595	
Total Current Assets	9,376,875	1,568,492	459,197	11,404,564	
Noncurrent Assets:					
Pledges Receivable	-	20,548	-	20,548	
Capital Assets (Net)					
Library	15,221,544	-	-	15,221,544	
W.C.M.E.A.A.	-	7,200,864	-	7,200,864	
Historical Museum	-	-	533,121	533,121	
Construction In Progress	-	10,926	-	10,926	
Total Noncurrent Assets	15,221,544	7,232,338	533,121	22,987,003	
Total Assets	\$ 24,598,419	\$ 8,800,830	\$ 992,318	\$ 34,391,567	

See Accompanying Notes To Basic Financial Statements.

	December 31, 2011	June 30, 2011		
	Joliet Public Library	Will County Metropolitan Exposition And Auditorium Authority	The Joliet Area Historical Museum	Total
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Vouchers Payable	\$ 99,581	\$ 349,621	\$ 10,829	\$ 460,031
Accrued Compensated Absences	137,876	78,141	26,219	242,236
Accrued Interest	-	56,355	-	56,355
Loans Payable - Current Portion	-	77,327	-	77,327
Deferred Revenue - Advance Ticket Sales	-	452,152	2,408	454,560
Due To Primary Government	-	-	579,483	579,483
Due To Volunteers	-	148,712	-	148,712
Other	127,550	107,238	-	234,788
Total Current Liabilities	365,007	1,269,546	618,939	2,253,492
<b>Noncurrent Liabilities:</b>				
Loans Payable	-	2,725,319	-	2,725,319
Total Noncurrent Liabilities	-	2,725,319	-	2,725,319
Total Liabilities	365,007	3,994,865	618,939	4,978,811
<b>NET ASSETS</b>				
Invested In Capital Assets Net Of Related Debt	15,221,544	4,409,144	540,803	20,171,491
Restricted For:				
Expendable Purposes:				
Temporary Funds	-	36,600	274,005	310,605
Nonexpendable Purposes:				
Permanent Funds	-	556,591	99,374	655,965
Unrestricted	9,011,868	(196,370)	(540,803)	8,274,695
Total Net Assets	24,233,412	4,805,965	373,379	29,412,756
Total Liabilities And Net Assets	\$ 24,598,419	\$ 8,800,830	\$ 992,318	\$ 34,391,567



## CITY OF JOLIET, ILLINOIS

Combining Statement Of Activities  
Component Units  
For The Year Ended June 30, 2011 And December 31, 2011

<u>Functions / Programs</u>	<u>Expenses</u>	<u>Program Charges For Services</u>
<b>Joliet Public Library</b>		
Library Operations	\$ 6,100,593	\$ 138,996
<b>W.C.M.E.A.A.</b>		
Culture And Recreation	33,971	-
Theatre And Rental Operations	4,346,304	3,061,063
<b>The Joliet Area Historical Museum</b>		
Culture And Recreation	<u>1,383,600</u>	<u>185,565</u>
Total Component Units	<u>\$ 11,864,468</u>	<u>\$ 3,385,624</u>

See Accompanying Notes To Basic Financial Statements.

		Net (Expense) Revenue And Changes In Net Assets			
		December 31, 2011	June 30, 2011		
Revenues			Will County Metropolitan Exposition And Auditorium Authority	The Joliet Area Historical Museum	Total
Operating Grants And Contributions	Capital Grants And Contributions	Joliet Public Library			
\$ 218,057	\$ -	(\$ 5,743,540)	\$ -	\$ -	(\$ 5,743,540)
108,721	73,263	-	148,013	-	148,013
792,628	-	-	( 492,613)	-	( 492,613)
<u>1,153,605</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>( 44,430)</u>	<u>( 44,430)</u>
<u>2,273,011</u>	<u>73,263</u>	<u>( 5,743,540)</u>	<u>( 344,600)</u>	<u>( 44,430)</u>	<u>( 6,132,570)</u>
General Revenues:					
Property Taxes		5,723,756	-	-	5,723,756
Interest And Investment Earnings		3,835	115,253	17,382	136,470
Contributions To Permanent Funds		-	14,867	-	14,867
Other General Revenues		<u>36,195</u>	<u>-</u>	<u>979</u>	<u>37,174</u>
Total General Revenues		<u>5,763,786</u>	<u>130,120</u>	<u>18,361</u>	<u>5,912,267</u>
Change In Net Assets		20,246	( 214,480)	( 26,069)	( 220,303)
Net Assets - Beginning		<u>24,213,166</u>	<u>5,020,445</u>	<u>399,448</u>	<u>29,633,059</u>
Net Assets - Ending		<u>\$ 24,233,412</u>	<u>\$ 4,805,965</u>	<u>\$ 373,379</u>	<u>\$ 29,412,756</u>

# **CITY OF JOLIET, ILLINOIS**

## **Notes To Basic Financial Statements December 31, 2011**

### **1. Summary Of Significant Accounting Policies**

#### ***Introduction***

The City of Joliet, Illinois (the City) was incorporated June 19, 1852. The City is a home rule unit and operates under the Council / Manager form of government. The City Council is composed of the Mayor and eight council members. The City provides services to the community that includes: police, fire, water and wastewater utility, community development, street maintenance, and general services.

The financial statements of the City of Joliet, Illinois are prepared in accordance with Accounting Principles Generally Accepted in the United States of America (USGAAP). USGAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. In the government-wide financial statements and the fund financial statements for the proprietary funds, Financial Accounting Standards Board (FASB) pronouncements and Accounting Principles Board (APB) opinions issued on or before November 30, 1989, have been applied unless those pronouncements conflict with or contradict GASB pronouncements, in which case, GASB prevails. For enterprise funds, GASB Statement Nos. 20 and 34 provide the City the option of electing to apply FASB pronouncements issued after November 30, 1989. The City has elected not to apply those pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

#### ***Financial Reporting Entity***

As defined by accounting principles generally accepted in the United States of America established by the Governmental Accounting Standards Board, the financial reporting entity consists of the primary government, as well as its component units, which are legally separate organizations for which the elected officials of the primary government are financially accountable. Financial accountability is defined as:

- 1) Appointment of a voting majority of the component unit's board, and either (a) the ability to impose will by the primary government, or (b) the possibility that the component unit will provide a financial benefit to or impose a financial burden on the primary government; or
- 2) Fiscal dependency on the primary government.

The accompanying financial statements present the City of Joliet, Illinois (the primary government) and its component units. The financial data of the component units are included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

#### ***Component Units That Are Fiduciary in Nature***

The Firefighters' Pension Fund and Police Pension Fund of the City of Joliet are Illinois local governments, as such; they are separate legal entities with their own management and budget authority. These funds exist solely to provide pension benefits for the City's firefighters and police officers and their beneficiaries. The financial statements of the Pension Funds as of and for the fiscal year ended December 31, 2011, are reported as pension trust funds - fiduciary funds. Each pension fund prepared separately issued component unit financial statements. Those separate financial statements may be obtained at 150 W. Jefferson St., Joliet, Illinois, 60432.

# **CITY OF JOLIET, ILLINOIS**

## **Notes To Basic Financial Statements December 31, 2011**

### **1. Summary Of Significant Accounting Policies**

#### *Discretely Presented Component Units*

A discretely presented component unit is an entity that is legally separate from the City, but for which the City is financially accountable, or whose relationship with the City is such that exclusion would cause the City's statements to be misleading or incomplete. The City's component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the City.

#### *Joliet Public Library*

The Joliet Public Library provides a broad range of services and reference information to area citizens, including book and film rental and audio-visual materials.

On September 1, 1875, under the provisions of an 1872 Illinois Statute, "The Illinois Local Public Library Act", the Joliet City Council adopted an ordinance providing for the establishment of a public library in Joliet. The Joliet Public Library began public service on March 7, 1876. The Library is governed by a board of library trustees consisting of nine members appointed by the Mayor of the City of Joliet and confirmed by the City Council. Board members serve three-year terms with three members being appointed annually.

The Joliet Public Library is primarily supported by property taxes. The annual budget, appropriation and levy for the Library are enacted as ordinances of the City of Joliet by the City Council of the City of Joliet. The Library receives some revenue from the sale of real property, fines and fees and from state, federal and corporate grants. Separate financial statements may be obtained at the Library's business office, 150 North Ottawa Street, Joliet, Illinois, 60432.

#### *Will County Metropolitan Exposition And Auditorium Authority*

The Will County Metropolitan Exposition And Auditorium Authority (the Authority) was created under Illinois Public Act 80-909. The original purpose of the Authority was to rehabilitate and restore a historic building, the Rialto Square Theatre. Duties of the Authority consists of promoting, operating and maintaining expositions and conventions in the metropolitan area for industrial, cultural, educational, theatrical, sports, trade and scientific exhibits and to construct, equip and maintain auditoriums and exposition buildings for such purposes. While the Authority still has the same basic purpose, theatre operations, from January 1, 1989 through December 31, 1993, had been carried out by the Rialto Square Theatre Corporation, a separate autonomous non-profit organization. As of January 1, 1994, the Authority resumed theatre operations. In 1982, the Act was amended to allow the authority to lease property as an owner and change the Authority name from Joliet to Will County Metropolitan Exposition And Auditorium Authority. The Mayor of the City of Joliet, with the consent of the City Council, appoints a voting majority of Authority's Governing Board. The City, through an intergovernmental agreement, provides a substantial amount of financial support to the Authority. The Authority operates on a fiscal year ending June 30. Separate financial statements may be obtained at the Authority's administrative office, 15 East Van Buren Street, Joliet, Illinois, 60432.

# **CITY OF JOLIET, ILLINOIS**

## **Notes To Basic Financial Statements December 31, 2011**

### **1. Summary Of Significant Accounting Policies**

#### *The Joliet Area Historical Museum*

The Joliet Area Historical Museum (the Museum) is an Illinois nonprofit organization incorporated in 1999. The museum was established to maintain, promote, and support a museum dedicated to presenting the history of the Joliet area to the public. The museum was opened to the public in October 2002. The museum is supported primarily through an agreement with the City of Joliet, grants, contributions and membership dues. The City, through an agreement with the Museum, provides a substantial amount of financial support to the Museum. The Museum is fiscally dependent on the City; the City approves the Museum's annual budget and the Museum cannot borrow funds without the prior approval of the City. The City has the sole and exclusive right to all income, receipts and revenues and other consideration of whatever kind or nature realized by, from or in connection with the Museum Property, the Inaugural Collection or the operation of the Museum. The Museum operates on a fiscal year ending June 30. Separate financial statements may be obtained at the Museum's administrative office, 204 North Ottawa Street, Joliet, Illinois, 60432.

No other agencies or units of local government meet the criteria of GASB Statement Numbers 14 or 39 for inclusion in the reporting entity as a component unit.

#### ***Basis Of Presentation***

##### *Government-wide Financial Statements*

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenue, and nonexchange revenue. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

##### *Fund Financial Statements*

Fund financial statements of the reporting entity are organized into funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The City's funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City (General Fund) or meets the following criteria:

- a) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b) Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 1. Summary Of Significant Accounting Policies

#### *Governmental Funds*

Governmental funds are those through which most governmental functions of the City are financed. The City's expendable financial resources (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The following are the City's governmental funds:

**General Fund** - The General Fund, a major fund, is the general operating fund of the City. It is used to account for and report all financial resources not accounted for and reported in another fund.

**Special Revenue Funds** - Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

The City's major special revenue fund is the following:

Motor Fuel Tax Fund - Accounts for revenue and expenditures for improvement of City streets and bridges. The main revenue source is taxes imposed on the purchase of motor fuel. Additional revenue sources include state grants and interest income.

**Debt Service Fund** - The Debt Service Fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest of general long-term debt and related costs.

**Capital Projects Funds** - Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

#### *Proprietary Funds*

Proprietary funds are used to account for the City's ongoing organizations and activities, which are similar to those often, found in the private sector. The measurement focus is based upon determination of net income.

**Enterprise Funds** - Enterprise funds are used to report any activity for which a fee is charged to external users for goods or services. The City uses enterprise funds to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the City Council is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 1. Summary Of Significant Accounting Policies

The City's major enterprise fund is the following:

**Waterworks And Sewerage Fund** - Accounts for the revenue and expense related to providing a safe, potable water supply for domestic and industrial usage and fire protection, and for maintaining a dependable system for collecting and treating the waste waters of the City of Joliet.

#### *Fiduciary Funds (Not Included In Government-wide Statements)*

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds.

**Pension Trust Funds** - The Pension trust funds include the City of Joliet Police Pension Fund and City of Joliet Firefighters' Pension Fund. These funds account for City contributions in the form of property taxes and contributions from participants used to fund the respective pension plans and payments to beneficiaries in accordance with the Illinois Pension Code.

#### ***Measurement Focus And Basis Of Accounting***

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

#### ***Measurement Focus***

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below.

In the fund financial statements, the "current financial resources" measurement or the "economic resources" measurement is used as appropriate:

- a. All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The proprietary funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net assets. Pension Trust Funds are accounted for in essentially the same manner as proprietary funds since preservation of capital is critical.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 1. Summary Of Significant Accounting Policies

#### *Basis Of Accounting*

##### Government-wide Financial Statements

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Therefore, governmental fund financial statements include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

The government-wide Statement of Activities presents a comparison between expenses, both direct and indirect, and program revenues for each segment of the business-type activities of the City and for each governmental program. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Indirect expenses for centralized services and administrative overhead are allocated among the programs, functions and segments using a full cost allocation approach and are presented separately to enhance comparability of direct expenses between governments that allocate direct expenses and those that do not. Program revenues include charges paid by the recipients of the goods or services offered by the programs and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program or business segment is self-financing or draws from the general revenues of the City.

Eliminations have been made in the Statement of Net Assets to remove the "grossing-up" effect on assets and liabilities within the governmental and business-type activities' columns for amounts reported in the individual funds as internal receivables and payables. Similarly, transfers between funds have been eliminated in the Statement of Activities. Amounts reported in the activities' columns as receivable from or payable to fiduciary funds have been reclassified in the Statement of Net Assets as accounts receivable or payable to external parties. Interfund services provided and used (sales and purchases of goods and services between funds for a price approximating their external exchange value) are not eliminated in the process of consolidation.

Net assets are reported as restricted when constraints placed on net asset use are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

##### Fund Financial Statements

Fund financial statements report detailed information about the City. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting on funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column.



# **CITY OF JOLIET, ILLINOIS**

## **Notes To Basic Financial Statements December 31, 2011**

### **1. Summary Of Significant Accounting Policies**

#### **Governmental Funds**

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available". Measurable means knowing or being able to reasonably estimate the amount. Available means collectable within sixty days, or soon enough thereafter to be used to pay liabilities of the current period. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

In applying the susceptible-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidelines. Monies that are virtually unrestricted as to purpose of expenditure, which are usually revocable only for failure to comply with prescribed compliance requirements, are reflected as revenues at the time of receipt or earlier if the susceptible-to-accrual criteria are met.

Shared revenues remitted from the State of Illinois, such as state income tax, replacement tax, sales tax, gaming tax, automobile rental tax, paramutual tax, and State motor fuel tax allotments, are accrued applying the susceptible-to-accrual concept based upon the earlier of the month they were liabilities to the State or the month collected by the State.

Licenses and permits, charges for services (other than water), and miscellaneous revenues (except for investment earnings) are recorded as revenues when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available.

Revenues from Federal and State grants and similar programs are recognized when the City has done everything necessary to establish its right to the revenue. Usually this is at the time an expenditure has been incurred for an authorized purpose.

#### **Proprietary Funds**

All proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resources focus concerns determining costs as a means of maintaining the capital investment and management control. Their revenues are recognized when earned and expenses are recognized when the liability is incurred or economic asset used. Allocations of costs, such as depreciation, are recorded in proprietary funds. Unbilled utility service receivables are recorded at the end of the year.

Proprietary funds separate all activity into two categories: operating and non-operating revenues and expenses. Operating revenues and expenses result from providing services and producing and delivering goods. Non-operating revenues and expenses entail all other activity not included in operating revenues and expenses - generally revenues from grants and interest and expenses for debt service.

# **CITY OF JOLIET, ILLINOIS**

## **Notes To Basic Financial Statements December 31, 2011**

### **1. Summary Of Significant Accounting Policies**

#### *Budgets And Budgetary Accounting*

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

- 1) Prior to the end of the first quarter (March 31), the City Manager submits to the City Council a proposed operating budget and an appropriations ordinance for the fiscal year commencing January 1. The operating budget and appropriations ordinance includes proposed expenditures and estimated revenues.
- 2) The City Council holds public hearings to discuss the proposed appropriations ordinance and budget.
- 3) After approval of the budget by the City Council, it is officially adopted by resolution. State statutes and local ordinances require that the appropriations ordinance be approved by the end of the first quarter of the current fiscal year.
- 4) Revisions to the budget line items within a fund can be authorized by the City Manager. Revisions to the budget between funds may be made in accordance with the Illinois Compiled Statutes (65 ILSC 5/8), requiring two-thirds vote of the City Council. The legal level of control is at the individual fund level. All unencumbered appropriations lapse at year-end.
- 5) Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, and Debt Service Funds through an internal reporting system. Although not legally required under Illinois Statutes, the City also prepares budgets as a control device for proprietary funds. Such budgetary integration permits the City's department managers to monitor actual revenues and expenditures relative to budgets on an ongoing basis throughout the year.
- 6) The budget for each fund is prepared on the basis of accounting which does not differ materially from the method of accounting described in the "Basis of Accounting" except for encumbrances that do not lapse at the end of the year and for the Enterprise Funds, which do not budget for depreciation expense, and budget for capital asset purchases and debt principal payments. Annual budgets are adopted for the Enterprise Funds.

#### *Cash And Cash Equivalents*

Cash, as presented in the Statement of Cash Flows for the City's Enterprise Funds, consist of demand deposit accounts and petty cash funds. Investments in certificates of deposit, which may or may not have initial maturities of less than three months, are considered to be investments rather than cash.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 1. Summary Of Significant Accounting Policies

#### *Capital Assets*

Capital assets are stated on the basis of historical cost (estimated for certain items purchased prior to December 31, 1997). Major capital asset additions are financed primarily from bond proceeds. Assets acquired through gifts or donations are recorded at their estimated fair value at the time of acquisition. The City has established a capitalization threshold of \$20,000 for infrastructure improvements, \$5,000 for land improvements, buildings, waterworks and sewerage systems, and parking decks, and \$1,000 for equipment.

#### *Depreciation Of Capital Assets*

Depreciation has been provided over the estimated useful lives of the assets using the straight-line method. The estimated useful lives are shown below:

Infrastructure	40 Years
Land Improvements	8 To 15 Years
Buildings	50 Years
Waterworks And Sewerage Systems	40 Years
Parking Decks	50 Years
Equipment	10 To 15 Years

Assets of the Waterworks and Sewerage Fund acquired prior to 1957 are considered to be fully depreciated and were removed from the accounting records. Assets acquired from 1957 through 1987 will be removed from the books in future years as they become fully depreciated. This policy was enacted because the exact composition of capital assets acquired between 1957 and 1987 is not readily ascertainable and, therefore, these assets cannot be removed from the accounting records as they are physically replaced. The above policy provides a means to remove these assets from the accounting records over time. All City infrastructure constructed or acquired in fiscal years ended after June 30, 1980, have been capitalized.

#### *Interfund Transfers*

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

#### *Encumbrances*

Encumbrances are recorded when purchase orders are issued for goods or services. Actual expenditures are recognized when the goods or services are received. Encumbrances do not lapse at the close of the fiscal year.

## **CITY OF JOLIET, ILLINOIS**

### **Notes To Basic Financial Statements**

**December 31, 2011**

#### **1. Summary Of Significant Accounting Policies**

##### *Investments*

Investments of the City are carried at fair value (see note 3). Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value.

##### *Employee Compensated Absences*

Employee vacation, sick time and comp time, for which the employees are eligible to receive termination payments, are recorded as a liability in the Statement of Net Assets, the liability will be paid from the fund that the respective employee's salary is paid from.

##### *Customer Accounts And Unbilled Receivables*

Estimated sales for water and wastewater usage, which are unbilled at year-end, are recognized as current year revenue and are included in "Receivables - Estimated Unbilled Usage". Customer accounts receivable are recorded net of an allowance for uncollectible accounts.

##### *Inventory*

Inventory recorded in the general fund consists of commercial real estate held for resale and residential real estate purchased for rehabilitation and subsequent sale under the Home Loan Program and Neighborhood Stabilization Grant. This inventory is recorded at cost.

##### *Fund Balances*

The City has implemented GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, for the fiscal year ended December 31, 2011 for its governmental funds. Under GASB 54, fund balances are required to be reported using five separate classifications as listed below. The City may not necessarily utilize each classification in a given fiscal year.

**Nonspendable fund balance** - Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact. This classification may include inventories, prepaid amounts, assets held for sale, and long-term receivables.

**Restricted fund balance** - Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors or other governments; or are imposed by law (through constitutional provisions or enabling legislation).

**Committed fund balance** - Amounts that can only be used for specific purposes because of a formal action (resolution or ordinance) by the City's highest level of decision-making authority, the City Council.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 1. Summary Of Significant Accounting Policies

Assigned fund balance - Amounts that are constrained by the City's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed. Intent can be stipulated by the City Council, Mayor, or another body (such as a Finance Committee), or by an official to whom that authority has been given. Encumbered amounts for specific purposes for which amounts have not been previously restricted, committed, or assigned are reported as assigned fund balance. With the exception of the General Fund, assigned fund balance is the residual fund balance classification for all governmental funds with positive balances.

Unassigned fund balance - This is the residual classification of the General Fund. Only the General Fund reports a positive unassigned fund balance. Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed or assigned.

Note 15 provides details of fund balances.

#### *Restricted Net Assets – Proprietary Funds*

Certain cash and investments along with related accrued interest receivable in the Waterworks and Sewerage Fund are restricted for debt service and capital improvements in accordance with the ordinances authorizing the issuance of the Series 2002A, Series 2003, Series 2004, Series 2006, Series 2010, and Series 2011 revenue bonds. These assets are reflected as restricted assets and reservation of net assets.

#### *Use of Resources Policy*

The City considers restricted resources to have been used first when an expenditure/expense is incurred for purposes for which both restricted and unrestricted balances are available. Committed, assigned, and unassigned amounts are considered to have been spent in that order when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. Expenditures incurred for a specifically identified purpose will reduce the specific identified classification of fund balance.

#### *Use Of Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

## **CITY OF JOLIET, ILLINOIS**

### **Notes To Basic Financial Statements December 31, 2011**

#### **2. Property Taxes**

Property taxes are levied each year on all taxable real property located in the City. The amounts recorded as revenue for fiscal year 2011 represent the taxes from the 2010 and prior year levies. The budget anticipates that the 2011 property tax levy will be used to finance the 2012 expenditures. The 2011 levy has been recognized as a receivable as of December 31, 2011 but recognition as revenue has been deferred to 2012 because the revenue is not considered available to finance 2011 expenditures and is intended to finance 2012 expenditures.

Net property taxes receivable reflect the estimated collectible portion of the 2011 levies as of December 31, 2011. Property taxes receivable for prior years are immaterial and are not recorded.

Based on past experience, an allowance for estimated collection losses (2 percent of the extended levy) has been recorded to reduce the property taxes receivable to the estimated amounts collectible.

Property taxes are levied on the last Tuesday in December and attach as an enforceable lien on property on January 1 and are payable in two installments on June 1 and September 1 subsequent to the year of levy.

All of the City's governmental funds account for property taxes as described above.

#### **3. Cash And Investments**

##### ***Primary Government***

The City is authorized by the Illinois Compiled Statutes to invest in: obligations of the U.S. Treasury, its agencies and instrumentalities; savings accounts, certificates of deposit, or time deposits that are direct obligations of any bank that is insured by the Federal Deposit Insurance Corporation; commercial paper noted within the three highest classifications by at least two standard rating services; obligations of states and their political subdivisions; shares or other securities issued by savings and loan associations which are insured by the Federal Savings and Loan Insurance Corporation; insured accounts of a credit union whose principal office is located in the State of Illinois; Illinois Funds Money Market Fund; money market mutual funds where the portfolio is limited to U.S. Government Securities; and repurchase agreements where the City or its authorized third party agent takes possession of the securities. In addition, the fiduciary component units, the Police and Firefighters' Pension Trust Funds, can invest in general accounts of Illinois authorized life insurance companies; and certain State of Israel obligations. The Pension Funds may also invest in certain separate accounts of Illinois authorized life insurance companies, mutual funds and common stocks, in total not to exceed 60 percent of total net assets of each Fund.

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2011

#### 3. Cash And Investments

##### *Deposits*

In addition to checking accounts, the City maintains an investment pool comprised of certificates of deposit and an Illinois Funds Money Market Fund account that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Investments". The year-end carrying amounts and bank balances for the City and Pension Trust Funds (excluding cash on hand of \$3,847 are as follows:

	Carrying Amount			Total Bank Balance
	Checking Accounts	Certificates Of Deposit	Total	
All City Funds Except				
Pension Trust Funds	\$ 10,543,068	\$ 38,163,677	\$ 48,706,745	\$ 50,594,951
Police Pension Fund	15,137	-	15,137	15,137
Firefighters' Pension Fund	1,218	-	1,218	1,218
<b>Total</b>	<b>\$ 10,559,423</b>	<b>\$ 38,163,677</b>	<b>\$ 48,723,100</b>	<b>\$ 50,611,306</b>

**Custodial Credit Risk** - this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy requires collateral for all deposits and investments except for those investments in the state pool (the Illinois Funds) or the federal government securities. The collateral must have a market value of not less than 100 percent of all deposits and investments. The Pension Funds' investment policies do not require collateralization of deposits or investments. As of year-end, all of the bank balances were insured or collateralized by securities held in safekeeping in a custodial account at a federal reserve bank.

##### *Investments*

The City maintains an investment in the Illinois Funds Money Market Fund. The balance at December 31, 2011 was \$63,617,348. The Illinois Funds Money Market Fund is an external investment pool created by the Illinois General Assembly. The fund invests in U.S. Treasury bills and notes, fully collateralized time deposits in Illinois financial institutions, collateralized repurchase agreements, and mutual funds that invest in U.S. Treasury obligations and collateralized repurchased agreements. The fair value of the position in the Illinois Funds Money Market Fund is the same as the value of the pool shares. The Illinois State Treasurer's Investment Advisory Board has oversight responsibility over the Illinois Funds Money Market Fund.

**Custodial Credit Risk** - The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the City or Pension Funds will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The investment policies for the City and the Pension Funds as it pertains to custodial credit risk for investments were outlined above. The investments held in external investment pools and in open-end mutual funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form. All other investments were held by the Pension Funds and were registered in the name of the Pension Funds.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 3. Cash And Investments

**Concentration of Credit Risk** - The City's and the Pension Funds' investment policies place no limit on the amount that may be invested in any one issuer, however, diversification of the investment portfolio must be appropriate as to the nature and purpose of the funds using the "prudent person rule". At year-end, the City held investments in the Illinois Funds, which represented 100 percent of total City investments. The Police Pension Fund had investments (other than U.S. Government and Agency securities and mutual funds) in Federal Home Loan Banks of \$12,016,976 (9.74%), Federal Home Loan Mortgage Corporation of \$10,758,807 (8.72%) and Federal National Mortgage Association of \$14,334,913 (11.62%) which represented 5 percent or more of total Police Pension Fund net assets at December 31, 2011 of \$123,317,022. The Firefighter's Pension Fund had an investment (other than U.S. Government and Agency securities and mutual funds) in Federal National Mortgage Association of \$5,913,365 (7.58%) which represented 5 percent or more of total plan net assets at December 31, 2011 of \$78,051,129.

**Interest Rate Risk** - The Firefighters' Pension Fund does not have formal investment policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The Police Pension Fund's investment policy dictates fixed income securities are to be invested in a ladder of maturities approach, with securities generally extending over a ten-year period. As of December 31, 2011, the Pension Funds' fixed income investments, maturities (using the segmented time distribution method) and fair values were as follows:

#### Police Pension Fund

Investment Description	Total Fair Value 12/31/2011	Investment Maturities			
		Less Than One Year	One To Five Years	Five To Ten Years	Over Ten Years
US Treasury Notes	\$ 22,822,187	\$ 3,121,339	\$ 11,049,782	\$ 8,651,066	\$ -
GNMA	93,879	-	-	-	93,879
FFCB	4,103,066	2,008,915	2,094,151	-	-
FHLB	12,016,976	2,412,201	8,540,845	1,063,930	-
FHLMC	10,758,807	2,506,057	7,108,166	1,143,370	1,214
FNMA	14,334,913	819,359	12,876,964	20,349	618,241

#### Firefighters' Pension Fund

Investment Description	Total Fair Value 12/31/2011	Investment Maturities			
		Less Than One Year	One To Five Years	Five To Ten Years	Over Ten Years
US Treasury Bonds	\$ 218,265	\$ -	\$ -	\$ -	\$ 218,265
US Treasury Notes	10,461,142	-	7,064,404	3,396,738	-
US Treasury Strips	138,178	-	-	-	138,178
GNMA	1,088,849	-	6,865	-	1,081,984
TVA	868,433	-	405,859	462,574	-
FFCB	181,057	-	181,057	-	-
FHLMC	3,326,328	-	1,257,844	1,475,257	593,227
FNMA	5,913,365	458,052	3,089,274	970,005	1,396,034
Corporate Bonds	11,052,408	-	11,052,408	-	-
State And Local Bonds	1,183,751	197,178	201,304	147,328	637,941



# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 3. Cash And Investments

Credit Risk - The City's and Pension Funds' investment policies do not further limit their investment choices beyond those referred to in the Public Funds Investment Act and/or the Illinois Pension Code. As of December 31, 2011, the City's investment in the Illinois Funds was rated AAAM by Standard & Poor's rating agency. The Pension Trust Funds' investments, fair values, and credit ratings as described by Standard & Poor's rating agency were as follows:

Investment Description	Police Pension		Firefighters' Pension		Credit Rating
	Total Fair Value 12/31/2011	% of Total Invest- ments	Total Fair Value 12/31/2011	% of Total Invest- ments	
<b>U.S. Government And Agency Securities</b>					
US Treasury Bonds	\$ -	0.00%	\$ 218,265	0.28%	N/A
US Treasury Notes	22,822,187	18.56%	10,461,142	13.46%	N/A
US Treasury Strips	-	0.00%	138,178	0.18%	N/A
Government National Mortgage Association	93,879	0.08%	1,088,849	1.40%	N/A
Tennessee Valley Authority	-	0.00%	868,433	1.12%	N/A
Subtotal	<u>22,916,066</u>	<u>18.64%</u>	<u>12,774,867</u>	<u>16.44%</u>	
<b>U.S. Government Sponsored Agency Securities</b>					
Federal Farm Credit Banks	4,103,066	3.33%	181,057	0.23%	AAA
Federal Home Loan Banks	12,016,976	9.77%	-	0.00%	AAA
Federal Home Loan Mortgage Corporation	10,758,807	8.75%	3,326,328	4.28%	AAA
Federal National Mortgage Association	14,334,913	11.66%	5,913,365	7.61%	AAA
Subtotal	<u>41,213,762</u>	<u>33.51%</u>	<u>9,420,750</u>	<u>12.12%</u>	
<b>State And Local Government Securities</b>	<u>-</u>	<u>0.00%</u>	<u>1,183,751</u>	<u>1.52%</u>	AAA/AA+
<b>Insurance Annuities</b>	<u>-</u>	<u>0.00%</u>	<u>1,110,520</u>	<u>1.43%</u>	N/A
<b>Money Market Mutual Funds</b>					
First Midwest Bank	8,927,346	7.26%	9,587,300	12.33%	AAAM
The Private Bank	465,119	0.38%	-	0.00%	AAAM
Subtotal	<u>9,392,465</u>	<u>7.64%</u>	<u>9,587,300</u>	<u>12.33%</u>	
<b>Mutual Funds</b>					
First Midwest Bank	-	0.00%	8,055,086	10.36%	N/A
American Funds	49,451,410	40.21%	-	0.00%	N/A
Subtotal	<u>49,451,410</u>	<u>40.21%</u>	<u>8,055,086</u>	<u>10.36%</u>	
<b>Common Stock</b>	<u>-</u>	<u>0.00%</u>	<u>24,555,980</u>	<u>31.59%</u>	N/A
<b>Corporate Bonds</b>	<u>-</u>	<u>0.00%</u>	<u>11,052,408</u>	<u>14.21%</u>	AAA
<b>Total Investments</b>	<u>\$ 122,973,703</u>	<u>100.00%</u>	<u>\$ 77,740,662</u>	<u>100.00%</u>	

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2011

#### 3. Cash And Investments

Foreign Currency Risk - the Firefighters' Pension Fund held \$191,121 of investments in common stocks of companies based in foreign countries. The Pension Fund's investments in foreign stocks were denominated in U.S. currency and therefore are not subject to foreign currency risk.

A reconciliation of the City's cash and investment balances as reported in the basic financial statements and the deposits and investments presented in this note is as follows:

##### Reconciliation of notes to financial statements:

###### ***Cash And Investments (Note Above)***

Cash - Carrying Amount Of Deposits	\$ 48,723,100
Cash On Hand	3,847
Investments - City Investment In Illinois Funds	63,617,348
Investments - Police Pension Fund	122,973,703
Investments - Firefighters' Pension Fund	77,740,662
Total	<u>\$ 313,058,660</u>

###### ***Cash And Investments (Basic Financial Statements)***

Primary Government Cash - Statement Of Net Assets	\$ 4,725,436
Primary Government Escrow Deposits - Statement Of Net Assets	5,915,375
Primary Government Investments - Statement Of Net Assets	101,687,129
Pension Trust Funds Cash - Statement Of Fiduciary Net Assets	16,355
Pension Trust Funds Investments - Statement Of Fiduciary Net Assets	200,714,365
Total	<u>\$ 313,058,660</u>

##### ***Discretely Presented Component Units***

The Joliet Public Library and the Will County Metropolitan Exposition And Auditorium Authority are authorized by the Illinois Compiled Statutes to invest in instruments similar to the City as noted above.

###### **Joliet Public Library:**

At December 31, 2011, the Library's cash consisted of demand deposits held at local financial institutions. The carrying amount of the Library's deposits was \$3,581,949 and the bank balance was \$3,668,819.

Custodial Credit Risk - The Library's investment policy requires collateral for all deposits in excess of FDIC limits. As of year-end, all of the bank balances were insured or collateralized by securities held in safekeeping in a custodial account at a federal reserve bank.

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2011

#### 3. Cash And Investments

Will County Metropolitan Exposition And Auditorium Authority:

At June 30, 2011, the Authority's cash consisted of \$6,300 of petty cash on hand and demand deposits held at local financial institutions. The carrying amount of the Authority's deposits was \$534,547 and the bank balance was \$503,010 all of which were insured or fully collateralized. The Authority had investments in money market mutual funds of \$24,915, which were rated AAAM by Standard & Poors. The Authority also had investments in mutual funds held by First Midwest of \$734,183.

The Joliet Area Historical Museum:

The Museum is a nonprofit organization that reports under standards set by the Financial Accounting Standards Board. As such, reporting requirements for deposits and investments are different from GASB requirements. At year end, June 30, 2011, the Museum maintained cash of \$268,905 and investments of \$150,364. Deposit and investment risk disclosures were not available.

#### 4. Budgetary Reporting

The budget is prepared on the same basis and uses the same accounting principles as are used to prepare the financial statements except for the effects of encumbrances. No supplemental appropriations were made during the year. The budget information is presented in this report in all cases where annual appropriations are required. Unexpended budgeted amounts lapse at the end of the budget year. Spending control for most funds is established by the amount of expenditures budgeted for the fund, but management control is exercised at budgetary line item levels.

The City did not prepare budgets for the following capital projects funds for the year ended December 31, 2011. These funds' revenue and expenditures were as follows:

<u>Capital Projects Funds</u>	<u>Revenues</u>	<u>Expenditures</u>
Neighborhood Improvement Fund	\$ -	\$ 1,058,415
Property Improvement Fund	1,712,838	33,837

#### 5. Interfund Balances And Transfers

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "internal receivables and payables." The purpose of all short term loans is to cover temporary cash shortfalls in funds with deficit cash positions, all of which are expected to be repaid within one year.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 5. Interfund Balances And Transfers

Interfund balances at December 31, 2011 were as follows:

Fund	Internal Balances	
	Receivable	Payable
<b>General Fund:</b>		
Motor Fuel Tax Fund	\$ -	\$ 103,284
Nonmajor Governmental Funds	13,884	1,671,984
Waterworks And Sewerage Fund	-	11,863,248
Total General Fund	<u>13,884</u>	<u>13,638,516</u>
<b>Motor Fuel Tax Fund</b>		
General Fund	<u>103,284</u>	<u>-</u>
Total Fire Protection Fund	<u>103,284</u>	<u>-</u>
<b>Nonmajor Governmental Funds:</b>		
General Fund	<u>1,671,984</u>	<u>12,884</u>
Total Nonmajor Governmental Funds	<u>1,671,984</u>	<u>12,884</u>
<b>Waterworks And Sewerage Fund:</b>		
General Fund	<u>11,863,248</u>	<u>1,000</u>
Nonmajor Enterprise Fund	<u>1,223</u>	<u>-</u>
Total Waterworks And Sewerage Fund	<u>11,864,471</u>	<u>1,000</u>
<b>Nonmajor Enterprise Fund:</b>		
Waterworks And Sewerage Fund	<u>-</u>	<u>1,223</u>
Total Nonmajor Enterprise Fund	<u>-</u>	<u>1,223</u>
<b>Grand Total</b>	<u>\$ 13,653,623</u>	<u>\$ 13,653,623</u>

#### *Due To Primary Government*

The Museum's June 30, 2011 financial statements show a liability to the City for \$579,483. This amount reflects the reclassification of unrestricted net assets at year end as agreed upon in the intergovernmental agreement between the two entities. As of July 1, 2011 this reclassification was reversed to allow the Museum to utilize the funds in the current year's operations. Therefore, this amount is not reflected on the City's financial statements as due from component unit.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 5. Interfund Balances And Transfers

Interfund transfers during the year ended December 31, 2011 were as follows:

<u>Fund</u>	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
<b>General Fund:</b>		
Nonmajor Governmental Funds	\$ -	(\$ 1,888,076)
Waterworks And Sewerage Fund	3,749,874	-
Nonmajor Enterprise Fund	281,993	-
Total General Fund	<u>4,031,867</u>	<u>( 1,888,076)</u>
 <b>Nonmajor Governmental Funds</b>		
General Fund	<u>1,888,076</u>	<u>-</u>
Total Nonmajor Governmental Funds	<u>1,888,076</u>	<u>-</u>
 <b>Waterworks And Sewerage Fund</b>		
General Fund	<u>-</u>	<u>( 3,749,874)</u>
Total Waterworks And Sewerage Fund	<u>-</u>	<u>( 3,749,874)</u>
 <b>Nonmajor Enterprise Fund:</b>		
General Fund	<u>-</u>	<u>( 281,993)</u>
Total Nonmajor Enterprise Fund	<u>-</u>	<u>( 281,993)</u>
 Grand Total	<u>\$ 5,919,943</u>	<u>(\$ 5,919,943)</u>

#### *Routine Transfers*

The above transfers were made to move monies between funds to finance operations and various programs in accordance with budgetary authorizations approved by the City Council. For example, the General Fund transferred \$1,885,269 to the Neighborhood Improvement Fund (a nonmajor capital projects fund) as part of the annual funding for the Neighborhood Improvement Program.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 6. Capital Assets

Capital asset activity for the year ended December 31, 2011 was as follows:

<u>Primary Government</u>	<u>Balance 12/31/2010</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2011</u>
<b>Governmental Activities:</b>				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 15,187,121	\$ 6,216	\$ -	\$ 15,193,337
Construction In Progress	-	1,335,666	-	1,335,666
Subtotal	<u>15,187,121</u>	<u>1,341,882</u>	<u>-</u>	<u>16,529,003</u>
<i>Depreciable Capital Assets:</i>				
Infrastructure	425,213,416	5,421,817	-	430,635,233
Land Improvements	1,982,606	1,009,630	-	2,992,236
Buildings	66,469,286	1,256,767	-	67,726,053
Equipment	42,821,073	1,405,140	-	44,226,213
Subtotal	<u>536,486,381</u>	<u>9,093,354</u>	<u>-</u>	<u>545,579,735</u>
Total At Historical Cost	<u>551,673,502</u>	<u>10,435,236</u>	<u>-</u>	<u>562,108,738</u>
 <i>Less Accumulated Depreciation For:</i>				
Infrastructure	112,358,447	10,663,150	-	123,021,597
Land Improvements	1,237,418	66,623	-	1,304,041
Buildings	20,177,293	1,694,125	-	21,871,418
Equipment	34,343,971	2,036,286	-	36,380,257
Total Accumulated Depreciation	<u>168,117,129</u>	<u>14,460,184</u>	<u>-</u>	<u>182,577,313</u>
 Governmental Activities Capital Assets, Net	<u>\$ 383,556,373</u>	<u>(\$ 4,024,948)</u>	<u>\$ -</u>	<u>\$ 379,531,425</u>

Depreciation expense was charged to the City's governmental functions as follows:

General Government	\$ 1,340,401
Public Safety	1,738,847
Public Works	11,252,968
Culture And Recreation	39,703
Community Development	<u>88,265</u>
 Total Depreciation Expense	<u>\$ 14,460,184</u>

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 6. Capital Assets

<u>Primary Government</u>	<u>Balance 12/31/2010</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 12/31/2011</u>
<b>Business-Type Activities:</b>				
<i>Capital Assets Not Being Depreciated:</i>				
Land	\$ 4,107,195	\$ 2,925	\$ -	\$ 4,110,120
Construction In Progress	14,289,611	5,463,460	-	19,753,071
Subtotal	<u>18,396,806</u>	<u>5,466,385</u>	<u>-</u>	<u>23,863,191</u>
<i>Depreciable Capital Assets:</i>				
Waterworks And Sewerage System	362,104,724	3,911,110	-	366,015,834
Parking Decks And Lots	6,983,154	-	-	6,983,154
Equipment	8,970,742	3,176,639	1,354	12,146,027
Subtotal	<u>378,058,620</u>	<u>7,087,749</u>	<u>1,354</u>	<u>385,145,015</u>
Total At Historical Cost	<u>396,455,426</u>	<u>12,554,134</u>	<u>1,354</u>	<u>409,008,206</u>
<i>Less Accumulated Depreciation For:</i>				
Waterworks And Sewerage System	114,524,725	10,032,015	-	124,556,740
Parking Decks And Lots	4,034,948	169,954	-	4,204,902
Equipment	7,017,961	515,424	1,354	7,532,031
Total Accumulated Depreciation	<u>125,577,634</u>	<u>10,717,393</u>	<u>1,354</u>	<u>136,293,673</u>
Business-Type Capital Assets, Net	<u>\$ 270,877,792</u>	<u>\$ 1,836,741</u>	<u>\$ -</u>	<u>\$ 272,714,533</u>
 <u>Component Units</u>	 <u>Balance 12/31/2010</u>	 <u>Additions</u>	 <u>Reductions</u>	 <u>Balance 12/31/2011</u>
Joliet Public Library	\$ 26,736,219	\$ 619,965	\$ 486,891	\$ 26,869,293
Less Accumulated Depreciation	<u>11,096,552</u>	<u>1,038,089</u>	<u>486,891</u>	<u>11,647,750</u>
Joliet Public Library Capital Assets, Net	<u>\$ 15,639,667</u>	<u>(\$ 418,124)</u>	<u>\$ -</u>	<u>\$ 15,221,543</u>
 W.C.M.E.A.A.	 <u>Balance 6/30/2010</u>	 <u>Additions</u>	 <u>Reductions</u>	 <u>Balance 6/30/2011</u>
Construction In Progress	\$ 20,681,229	\$ 1,364,395	\$ -	\$ 22,045,624
Less Accumulated Depreciation	<u>970,370</u>	<u>365,692</u>	<u>1,325,136</u>	<u>10,926</u>
	<u>14,366,590</u>	<u>478,170</u>	<u>-</u>	<u>14,844,760</u>
W.C.M.E.A.A. Capital Assets, Net	<u>\$ 7,285,009</u>	<u>\$ 1,251,917</u>	<u>\$ 1,325,136</u>	<u>\$ 7,211,790</u>
Joliet Area Historical Museum	\$ 600,811	\$ 24,785	\$ -	\$ 625,596
Less Accumulated Depreciation	<u>60,008</u>	<u>32,467</u>	<u>-</u>	<u>92,475</u>
Joliet Area Historical Museum Capital Assets, Net	<u>\$ 540,803</u>	<u>(\$ 7,682)</u>	<u>\$ -</u>	<u>\$ 533,121</u>

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2011

#### 7. Pension And Retirement Fund Commitments

##### *Illinois Municipal Retirement Fund*

*Plan Description.* The City's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The City plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

*Funding Policy.* As set by statute, the City's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The City annual required contribution rate for calendar year 2011 was 16.31 percent. The City also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* The required contribution for calendar year 2011 was \$5,278,415.

##### *Three-Year Trend Information for the Regular Plan*

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/11	\$ 5,278,415	100%	\$ -
12/31/10	4,932,693	100%	-
12/31/09	4,703,933	100%	-

The required contribution for 2011 was determined as part of the December 31, 2009, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10 percent per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3 percent annually. The actuarial value of the City's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial and market value of assets. The City's Regular plan's unfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

*Funded Status and Funding Progress.* As of December 31, 2011, the most recent actuarial valuation date, the Regular plan was 36.60 percent funded. The actuarial accrued liability for benefits was \$90,206,585 and the actuarial value of assets was \$33,015,616, resulting in an underfunded actuarial accrued liability (UAAL) of \$57,190,969. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$32,363,057 and the ratio of the UAAL to the covered payroll was 176.72 percent.



## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2011

#### 7. Pension And Retirement Fund Commitments

The schedule of funding progress presented as RSI following the notes to basic financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

##### *Police Pension and Firefighter's Pension Plans*

##### *Plan Descriptions*

The City contributes to two single-employer defined benefit pension plans: the Joliet Police Pension Plan and the Joliet Firefighters' Pension Plan (Plans). Each plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Sworn Police and Fire personnel are covered by the Plans. The plans are part of the City of Joliet's financial reporting entity and are included in the City's financial report as pension trust funds. Although these are single-employer pension plans, the defined benefits and employee and employer contribution requirements are governed by Illinois Compiled Statutes and may only be amended by the Illinois legislature. The Joliet Police Pension Fund is administered by the Joliet Police Pension Board of Trustees. The Joliet Police Pension Fund issues a publicly available financial report that includes financial statements and required supplementary information. The financial report may be obtained by writing to the City of Joliet Administrative Office, 150 West Jefferson Street, Joliet, Illinois 60432-4156. The Joliet Firefighters' Pension Fund is administered by the Joliet Firefighters' Pension Board of Trustees. The Joliet Firefighters' Pension Fund issues a separate financial report which may be obtained by writing to the Joliet Firefighters' administrative office, 101 East Clinton Street, Joliet, Illinois 60432.

At January 1, 2011 (the date of the latest actuarial valuation) membership in each plan consisted of the following:

	Police Pension	Firefighters' Pension
Retirees And Beneficiaries Currently Receiving Benefits	163	132
Terminated Plan Members Entitled To But Not Yet Receiving Benefits	-	-
Active Plan Members	263	205
	<u>426</u>	<u>337</u>

##### Summary Of Significant Accounting Policies And Plan Asset Matters

##### *Basis Of Accounting*

The Police Pension Fund and the Firefighters' Pension Fund are pension trust funds and are accounted for by the accrual basis of accounting. Employee and employer contributions are recognized as additions when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2011

#### 7. Pension And Retirement Fund Commitments

##### *Method Used To Value Investments*

Plan investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on national exchanges are valued at the last reported sales price. Investments that do not have an established market are reported at estimated fair value. Details regarding cash and investments are disclosed in note 3.

##### *Funding Policy*

The City funds its contributions to the Police and Firefighter's pension plans through an annual tax levy. The levy amount is actuarially determined as the annual contribution necessary to fund the normal costs, plus the amount to amortize the unfunded accrued liability. The City levies 102% of the Annual Required Contribution based on the actuarial calculations for the next tax extension. Therefore, the annual required contributions for the year ended December 31, 2011 are levied for the 2012 tax levy and will be collected during the fiscal year ending December 31, 2013.

The City's annual pension cost and net pension obligation for the police and firefighter's pension plans for the fiscal year ended December 31, 2011 were based on actuarial valuations performed. Details were as follows:

	Police Pension Plan	Firefighter's Pension Plan
Annual Required Contribution	\$ 11,670,558	\$ 10,487,255
Interest On Net Pension Obligation	500,337	432,492
Adjustment To Annual Required Contribution	( 349,178)	( 301,830)
Annual Pension Cost	11,821,717	10,617,917
Contributions Made	( 10,952,624)	( 10,915,951)
Increase (Decrease) In Net Pension Obligation	869,093	( 298,034)
Net Pension Obligation At January 1, 2011	7,147,665	6,178,463
Net Pension Obligation At December 31, 2011	<u>\$ 8,016,758</u>	<u>\$ 5,880,429</u>

The net pension obligation of \$13,897,187 has been recorded as a liability of the primary government in the Statement of Net Assets. The current year increase in the net pension obligation is the result of two years of calculations as the pension calculations had been one year in arrears prior to fiscal year 2011.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 7. Pension And Retirement Fund Commitments

	Police Pension Plan	Firefighter's Pension Plan
Contribution Rates		
City	45.630%	52.296%
Plan Members	9.910%	9.455%
Actuarial Valuation Date	1/1/2011	1/1/2011
Actuarial Cost Method	Entry Age	Entry Age
Amortization Method	Level Percentage Of Pay, Closed	Level Percentage Of Pay, Closed
Remaining Amortization Period	22 Years 6 Months	22 Years 6 Months
Asset Valuation Method	Market	Market
Actuarial Assumptions		
Investment Rate of Return	7.00%	7.00%
Projected Salary Increases	5.25%	5.25%
Cost Of Living Adjustments	4.00%	4.00%
Post-Retirement Benefit Increases	3.00%	3.00%
Inflation Rate	3.00%	3.00%

The following is a three year presentation of trend information of the Pension Funds' annual pension cost, percentage of annual pension cost contributed, and net pension obligation.

#### Three-Year Trend Information:

	Year Ending	Annual Pension Cost (APC)	Percentage Of APC Contributed	Net Pension Obligation
Police Pension Plan:	12/31/2011	\$ 11,821,717	92.7%	\$ 8,016,758
	12/31/2010	10,436,471	97.6%	7,147,685
	12/31/2009	9,841,433	96.3%	6,896,740
Firefighters' Pension Plan:	12/31/2011	\$ 10,617,917	102.8%	\$ 5,880,429
	12/31/2010	10,291,862	92.1%	6,178,463
	12/31/2009	9,156,252	89.2%	5,364,173

## **CITY OF JOLIET, ILLINOIS**

### **Notes To Basic Financial Statements December 31, 2011**

#### **7. Pension And Retirement Fund Commitments**

##### *Funded Status and Funding Progress*

As of January 1, 2011, the most recent actuarial valuation date, the Police Pension Plan was 48.05 percent funded. The actuarial accrued liability for benefits was \$256,768,733 and the actuarial value of assets was \$123,381,539, resulting in an underfunded actuarial accrued liability (UAAL) of \$133,387,194. The covered payroll (annual payroll of active employees covered by the plan) was \$24,847,562 and the ratio of the UAAL to the covered payroll was 536.82 percent.

As of January 1, 2011, the most recent actuarial valuation date, the Firefighters' Pension Plan was 38.21 percent funded. The actuarial accrued liability for benefits was \$192,271,318 and the actuarial value of assets was \$73,457,570, resulting in an underfunded actuarial accrued liability (UAAL) of \$118,813,748. The covered payroll (annual payroll of active employees covered by the plan) was \$20,431,852 and the ratio of the UAAL to the covered payroll was 581.51 percent.

The schedules of funding progress presented as RSI following the notes to basic financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

#### **8. Postemployment Benefits Other Than Pensions**

##### *Plan Description*

The City administers a single-employer defined benefit healthcare and life insurance plan the Retiree Healthcare and Life Insurance Plan (RHLIP). The plan provides lifetime healthcare and life insurance for eligible retirees and their dependents through the City's group health insurance plan, which covers both active and retired members. Benefit provisions are established through negotiations between the City and the unions representing City employees and are renegotiated each bargaining period. RHLIP does not issue a stand-alone financial report.

##### *Funding Policy*

Contribution requirements are also negotiated between the City and union representatives. All plan funding is done on a pay-as-you-go basis. Currently, the retired employees pay the blended 1988 premium rate for healthcare insurance and the City pays the difference between the current blended rate and the 1988 blended rate. Additionally, the City pays 100 percent of the premiums to provide group term life insurance of \$12,500 for qualifying retired police officers and \$10,000 for all other qualifying retired employees. For fiscal year 2011, the City contributed \$6,571,409 to the plan, total retiree contributions were \$402,337.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 8. Postemployment Benefits Other Than Pensions

#### *Annual OPEB Cost and Net OPEB Obligation*

The City's annual OPEB cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation to RHLIP:

Annual Required Contribution	\$ 19,132,000
Interest On Net OPEB Obligation	2,840,637
Adjustment To Annual Required Contribution	( 2,304,637)
Annual OPEB Cost	19,668,000
Contributions Made	( 6,571,409)
Increase In Net OPEB Obligation	13,096,591
Net OPEB Obligation - Beginning Of Year	56,812,744
Net OPEB Obligation - End Of Year	<u>\$ 69,909,335</u>

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal years 2011, 2010, and 2009 was as follows:

	Year Ending	Annual OPEB Cost (AOC)	Percentage Of AOC Contributed	Net OPEB Obligation
RHLIP Plan:	12/31/2011	\$ 19,668,000	33.4%	\$ 69,909,335
	12/31/2010	18,592,855	36.1%	56,812,744
	12/31/2009	16,809,001	36.6%	44,930,457

The total net OPEB obligation of \$69,909,335 has been recorded in the Statement of Net Assets. Payments to liquidate the liability have typically been made by the General and Waterworks And Sewerage Funds.

#### *Funded Status and Funding Progress*

As of January 1, 2011, the actuarial accrued liability for benefits was \$219,723,000, all of which was unfunded. There has been no change in funding this program. The covered payroll (annual payroll of active employees covered by the plan) was \$64,856,895 and the ratio of the unfunded actuarial accrued liability to the covered payroll was 338.78 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend.

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2011

#### 8. Postemployment Benefits Other Than Pensions

Amounts determined regarding the funded status of the plan and the annual required contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

##### *Methods and Assumptions*

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the City and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

Significant methods and assumptions were as follows:

Actuarial valuation date:	January 1, 2011.		
Actuarial cost method:	Entry Age Normal		
Amortization method:	Level Percentage Of Payroll, Open		
Remaining amortization period:	30 years		
Actuarial assumptions:			
Discount Rate	4.5%	Wage Inflation	4.0%
Price Inflation	4.0%	Healthcare Trend Rate	10.0% per year graded down to 5.0% per year

#### 9. Commitments And Contingencies

##### *Litigation*

The City monitors all claims and lawsuits on a case by case basis. If a claim is asserted and a probable loss is reasonably estimable, the City recognizes a liability in the financial statements. The City has recorded \$2,000,000 for such claims during 2011. The City is currently a defendant in several other lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

##### *Evergreen Terrace Litigation*

The City is currently in a lawsuit in regard to Evergreen Terrace a HUD sponsored housing project. The City has brought an eminent domain suit and is calling for demolition of the project. HUD has counter sued the City claiming racial bias. HUD has frozen all HUD federal funding to the City until this suit is resolved. The outcome of these lawsuits are not presently determinable, therefore no liability has been recorded as of December 31, 2011.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 9. Commitments And Contingencies

#### *Fund Commitments*

Purchase commitments as of December 31, 2011 amounted to \$14,502,896 and \$72,781 in the Waterworks And Sewerage Fund and the Parking Meter Fund, respectively. These commitments primarily relate to capital projects. Additional encumbrances at year end were \$5,223,867 in the General Fund, \$5,893,029 in the Motor Fuel Tax Fund, and \$438,195 in the nonmajor governmental funds.

### 10. Compensated Absences

All full-time City employees accumulate vacation and sick leave hours for subsequent use or for payment upon termination, death, or retirement. The City has recorded the liability for compensated absences using the "Vesting Method". Under the Vesting Method, the liability is measured based on the sick leave, vacation, and comp time accumulated at the balance sheet date by those employees who are eligible to receive payments upon termination. Amounts in excess of the payment allowed at termination are excluded because those balances are available only for use as paid time off. The governmental liabilities are typically liquidated by the General Fund. The City's liability for compensated absences as of December 31, 2011 is as follows:

	Balance 12/31/2010	Additions	Reductions	Balance 12/31/2011	Amount Due Within One Year
Governmental Activities	\$ 14,853,314	\$ 2,606,362	\$ 686,223	\$ 16,773,453	\$ 774,934
Business-Type Activities:					
Waterworks And					
Sewerage Fund	939,576	96,361	41,717	994,220	44,143
Parking Meter Fund	120,580	14,220	5,105	129,695	6,316
Total Business-Type	1,060,156	110,581	46,822	1,123,915	50,459
Total Liability	\$ 15,913,470	\$ 2,716,943	\$ 733,045	\$ 17,897,368	\$ 825,393

### 11. Risk Management

The City is exposed to various risks of loss related to torts: theft, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City accounts for its risk financing activities in the General Fund. The General Fund pays all general liabilities, unemployment and workers' compensation, and auto and collision claims for which the City is held liable. The City's Consolidated Property & Casualty Insurance Program consists of primary package insurance coverage consists of excess specific coverage for General, Auto, Police / Law Enforcement, Public Official / Employment Practices Liability (EPL), and Employee Benefit Liability (EMT). The coverage limit on the primary package policy is \$10,000,000 per occurrence and aggregate with an additional \$10,000,000 umbrella extending over the initial \$10,000,000 package limit. The Self-Insured Retention (SIR) is \$1,000,000 for all package components. Worker's Compensation Excess Specific coverage is to statutory limits with \$1,000,000 of employer's liability. The SIR for this line is \$600,000. The City's property coverage is all risk, repair or replacement Full Limit Value (FLV) with a \$100,000 deductible.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 11. Risk Management

This coverage includes Extra Expense (\$6,500,000 per named location), EDP equipment (\$2,500,000 per named location), Valuable Papers (\$2,500,000 per named location), Blanket Auto Physical Damage (\$2,500,000 all locations, ACV), Property in Transit and Builder's Risk coverage at various limits as well as Earthquake (\$50,000,000 with a \$100,000 deductible) coverage for a Total Insured Value (TIV) of \$281,208,020.

The City's Boiler and Machinery coverage has a full-limit value per occurrence with a \$100,000 deductible. All coverage is on an "Occurrence" form/basis. There were no significant reductions in insurance coverage from the previous year. Settled claims have not exceeded the insurance coverage in the last three years.

The City also participates in an externally administered self-insurance program for workers' compensation, unemployment compensation, and medical claims. The City's group health insurance plans maintain specific stop loss coverage for claims in excess of \$200,000 and aggregate stop loss coverage for total plan losses in excess of 125 percent of projected claims. Dental coverage benefits are limited to \$1,000 per covered individual per year. The claims liability of \$6,334,753 for workers' compensation is reported as a liability in the Statement of Net Assets; the amount is based on the estimated outcome of outstanding claims on a case-by-case basis. The amount estimated to be paid within one year is \$2,834,753. The claims are typically paid by the General Fund.

The liability for health claims of \$1,337,100 is reported in the General Fund. The amount is based on reported claims due and payable at year-end along with an estimate of claims that were incurred before year-end but not yet reported.

Changes in the claims liability amounts in the fiscal years ended December 31, 2011 and 2010 were as follows:

	Workers' Compensation	Health Claims	Total
Claims Liability, December 31, 2009	\$ 5,253,502	\$ 932,800	\$ 6,186,302
Incurred Claims	2,808,339	17,351,122	20,159,461
Change In Estimates	( 226,280)	( 155,015)	( 381,295)
Claim Payments	( 2,808,339)	( 17,367,207)	( 20,175,546)
Claims Liability, December 31, 2010	5,027,222	761,700	5,788,922
Incurred Claims	2,676,708	18,252,051	20,928,759
Change In Estimates	1,307,531	( 16,232)	1,291,299
Claim Payments	( 2,676,708)	( 17,660,419)	( 20,337,127)
Claims Liability, December 31, 2011	<u>\$ 6,334,753</u>	<u>\$ 1,337,100</u>	<u>\$ 7,671,853</u>

### 12. Commercial Loans

The City has maintained a revolving loan account at a local bank with a one year maturity. It is used to fund the City's purchase and rehabilitation of various residences under the City's Home Loan Program. This loan had a balance outstanding on December 31, 2010 and 2011 of \$112,735 and zero, respectively. The advanced loans of \$112,735 were repaid and no loans were advanced during the year ended December 31, 2011.



# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 13. Long-Term Debt

Changes in long-term debt during the year are as follows:

	Balance December 31, 2010	Debt Issued	Debt Retired	Balance December 31, 2011	Amounts Due Within One Year
<b>Primary Government</b>					
<b>Governmental Activities:</b>					
General Obligation Bonds	\$ 9,980,000	\$ -	(\$ 725,000)	\$ 9,255,000	\$ 755,000
Premium on Bonds	128,147	-	( 19,108)	109,039	-
Deferred Amount on Refunding	( 209,797)	-	31,283	( 178,514)	-
Total G.O. Bonds	<u>9,898,350</u>	<u>-</u>	<u>( 712,825)</u>	<u>9,185,525</u>	<u>755,000</u>
Equipment Loan Payable	148,960	-	( 148,960)	-	-
Total Governmental Activities	<u>10,047,310</u>	<u>-</u>	<u>( 861,785)</u>	<u>9,185,525</u>	<u>755,000</u>
<b>Business-Type Activities:</b>					
<b>Waterworks and Sewerage</b>					
Revenue Bonds	49,440,000	9,120,000	( 12,195,000)	46,365,000	5,050,000
Premium on Bonds	1,563,906	935,574	( 419,455)	2,080,025	-
Discount on Bonds	( 53,171)	-	6,816	( 46,355)	-
Deferred Amount on Refunding	( 889,915)	( 551,662)	153,863	( 1,287,714)	-
Total Revenue Bonds	<u>50,060,820</u>	<u>9,503,912</u>	<u>( 12,453,776)</u>	<u>47,110,956</u>	<u>5,050,000</u>
IEPA Loans Payable	-	3,437,072	-	3,437,072	38,000
Total Business-Type Activities	<u>50,060,820</u>	<u>12,940,984</u>	<u>( 12,453,776)</u>	<u>50,548,028</u>	<u>5,088,000</u>
Total Primary Government	<u>\$ 60,108,130</u>	<u>\$ 12,940,984</u>	<u>(\$ 13,315,561)</u>	<u>\$ 59,733,553</u>	<u>\$ 5,843,000</u>

Annual debt service payments required to service outstanding bonds at December 31, 2011 are as follows:

#### **Governmental Activities:**

##### **General Obligation Bonds:**

Years Ending December 31,	Interest	Principal	Total
2012	\$ 398,169	\$ 755,000	\$ 1,153,169
2013	369,856	790,000	1,159,856
2014	338,256	825,000	1,163,256
2015	305,256	860,000	1,165,256
2016	270,856	895,000	1,165,856
2017-2021	<u>734,556</u>	<u>5,130,000</u>	<u>5,864,556</u>
	<u>\$ 2,416,949</u>	<u>\$ 9,255,000</u>	<u>\$ 11,671,949</u>

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 13. Long-Term Debt

#### ***Business-Type Activities:***

##### Revenue Bonds:

Years Ending December 31,	Interest	Principal	Total
2012	\$ 1,799,110	\$ 5,050,000	\$ 6,849,110
2013	1,721,188	5,345,000	7,066,188
2014	1,457,750	5,910,000	7,367,750
2015	1,184,250	5,590,000	6,774,250
2016	926,200	5,150,000	6,076,200
2017-2021	1,720,950	17,480,000	19,200,950
2022	36,800	1,840,000	1,876,800
	<u>\$ 8,846,248</u>	<u>\$ 46,365,000</u>	<u>\$ 55,211,248</u>

#### *General Obligation Bonds Payable*

General obligation bonds outstanding at December 31, 2011 are summarized as follows:

	Series	Interest Rates	Dated	Principal
General Obligation Refunding Issue	2005	3.00-4.75%	5/1/2005	<u>\$ 9,255,000</u>

#### *2005 Series Bonds*

The 2005 Series Bonds are General Obligation Refunding Bonds with an issue date of May 1, 2005 for \$12,855,000, issued to advance refund the majority of then outstanding 2002 Series Bonds. The 2005 Series Bonds are payable in varying amounts beginning December 15, 2005 until December 15, 2021. Interest is due semi-annually at rates ranging from 3.00 percent to 4.75 percent. Bonds due December 30, 2005-2014, inclusive, are non-callable. Bonds due December 30, 2015-2021, inclusive, are callable in whole or in part on any date on or after December 30, 2014, at a price of par and accrued interest. The 2005 bond issue has been paid from the Corporate Bond And Interest Fund through a transfer of Gaming Tax Revenue.

#### *Equipment Loan*

The City borrowed \$696,581 on September 6, 2006 to be used to purchase radio and communications equipment. The loan was retired September 6, 2011.

#### *Illinois EPA Loans*

The City has taken out two Illinois Environmental Protection Agency loans for water-related projects during 2011. The total of all current drawdowns are \$1,130,659 and \$2,306,413 as of December 31, 2011. The loans are for a period of twenty years at an interest rate of 1.25% per annum. Repayment schedules have not been established and will not be until the projects have been completed. The projects are expected to be completed in fiscal year 2012. The City estimates \$38,000 will be repaid in fiscal year 2012.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 13. Long-Term Debt

#### *Revenue Bonds Payable*

Revenue obligations outstanding at December 31, 2011 are summarized as follows:

	<u>Series</u>	<u>Interest Rates</u>	<u>Dated</u>	<u>Principal</u>
Revenue Bond	2002A	3.00 - 5.00%	3/1/2002	\$ 1,100,000
Revenue Bond	2003	3.80 - 4.00%	12/1/2003	450,000
Revenue Bond	2004	5.00%	3/1/2004	20,800,000
Revenue Bond	2006	4.00%	12/1/2006	6,210,000
Revenue Bond	2010	2.00 - 5.00%	11/17/2010	8,685,000
Revenue Bond	2011	4.00%	12/20/2011	9,120,000
				<u>\$ 46,365,000</u>

#### *2002A Series Bonds*

On March 1, 2002, the City issued \$23,800,000 Waterworks and Sewerage Revenue Bonds. The bond proceeds were used to finance the construction and improvement of the Westside Wastewater Treatment Plant. These revenue bonds are payable in varying amounts beginning January 1, 2003 until January 1, 2022. Bonds due January 1, 2003-2012, inclusive, are non-callable. Bonds due January 1, 2013-2022, inclusive, are callable in whole or in part on any date on or after January 1, 2012, at a price of par and accrued interest. The interest rates on the bonds range from 3.00 percent to 5.00 percent.

#### *2003 Series Bonds*

On December 1, 2003, the City issued \$10,000,000 Waterworks and Sewerage Revenue Bonds. The bond proceeds were used to finance the construction and improvement of water supply facilities, including the construction of hydrous manganese oxide radium removal facilities at ten locations throughout the existing water system. These revenue bonds are payable in varying amounts beginning January 1, 2017 until January 1, 2019. The bonds are callable in whole or in part on any date on or after January 1, 2013. The interest rates on the bonds range from 3.80 percent to 4.00 percent.

#### *2004 Series Bonds*

The City issued \$25,000,000 of water revenue bonds dated March 1, 2004 to be used to finance the construction and improvement of water supply facilities. The bonds are payable in varying annual installments from January 1, 2009 through January 1, 2016. The bonds are callable in whole or in part on any date on or after January 1, 2013. The interest rate on the bonds is 5.00 percent.

#### *2006 Series Bonds*

The City issued \$6,290,000 of Waterworks and Sewerage Revenue Refunding Bonds dated December 1, 2006 to be used to advance refund \$5,920,000 of outstanding 2002A Series Bonds. The bonds are payable in varying annual installments from January 1, 2008 through January 1, 2022. Bonds due January 1, 2008-2015, inclusive, are non-callable. Bonds due January 1, 2016-2022, inclusive, are callable in whole or in part on any date on or after January 1, 2015, at a price of par and accrued interest. The interest rate on the bonds is 4.00 percent.

## **CITY OF JOLIET, ILLINOIS**

### **Notes To Basic Financial Statements December 31, 2011**

#### **13. Long-Term Debt**

##### *2010 Series Bonds*

The City issued \$8,860,000 of Waterworks and Sewerage Revenue Refunding Bonds dated November 17, 2010 to be used to advance refund \$8,835,000 of outstanding 2002A Series Bonds. The bonds are payable in varying annual installments from January 1, 2011 through January 1, 2019. The interest rates on the bonds vary from 2.00 to 5.00 percent.

##### *2011 Series Bonds*

The City issued \$9,120,000 of Waterworks and Sewerage Revenue Refunding Bonds dated December 20, 2011 to be used to advance refund \$9,550,000 of outstanding 2003 Series Bonds. The bonds are payable in varying annual installments from January 1, 2017 through January 1, 2019. The interest rate on the bonds is 4.00 percent.

##### **Current Year Advance Refunding:**

The City used bond proceeds of \$9,120,000 from the issuance of the 2011 Series, Water and Sewerage Revenue Refunding Bonds to advance refund \$9,550,000 of outstanding Water and Sewerage Revenue Bond Series 2003. The proceeds and premium, net of the issuance costs and an additional \$187,250 of cash, were used to purchase U.S. Government securities (\$9,914,412). Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the defeased portion of the above-mentioned bonds. As a result, that portion of the 2003 Series bonds are considered to be defeased and the liability for these bonds has been removed from the Proprietary Funds Statement of Net Assets. The refunding of the bonds resulted in a decrease of total debt service for the City over the next six years of \$464,619 and an economic gain (the difference between the present value of the new and old debt) of \$439,198

##### *Current And Prior-Year Defeasance Of Debt*

In the current fiscal year and in prior years, the City defeased certain general obligation and other bonds by placing the proceeds of new bonds in irrevocable trusts to provide for all future debt service payments on the old bonds. Accordingly, the trusts account assets and the liability for the defeased bonds are not included in the City's financial statements. At December 31, 2011, \$27,650,000 of bonds outstanding are considered defeased.

#### **14. Conduit Debt Obligations**

On December 13, 1999, the City issued Special Service Area No. 66 Unlimited Tax Bond, Series 1999 in the amount of \$9,250,000 to Raceway Associates L.L.C. to provide for improvements to infrastructure around the facility. These bonds are special limited liability obligations of the City payable solely and only from the levy of an Ad Valorem tax in Special Service Area No. 66 of which Raceway Associates L.L.C. is the sole taxpayer. The bonds do not constitute a debt or pledge of the faith and credit of the City, and accordingly have not been reported in the accompanying financial statements. At December 31, 2011, the Special Service Area No. 66 Unlimited Tax Bond, Series 1999 outstanding balance was \$1,180,000.

# CITY OF JOLIET, ILLINOIS

## Notes To Basic Financial Statements December 31, 2011

### 14. Conduit Debt Obligations

On June 1, 1997, the City issued Economic Development Revenue Bond (Route 66 Project), Series 1997 in the amount of \$4,000,000 to Route 66 Raceway to provide for improvements to infrastructure around the facility. These bonds are special limited liability obligations of the City, payable solely and only from the revenues and receipts derived from the Construction Agreement and Tax Deferred Obligation. The bonds do not constitute a debt or pledge of the faith and credit of the City, and accordingly have not been reported in the accompanying financial statements. At December 31, 2011, the Economic Development Revenue Bond (Route 66 Project), Series 1997 outstanding balance was \$1,630,592. The total conduit debt outstanding at December 31, 2011 was \$2,810,592.

### 15. Fund Balances

Details of the City's fund balances by individual major fund and nonmajor funds in the aggregate are as follows:

	Major Funds		Nonmajor	Total
	General Fund	Motor Fuel Tax Fund	Governmental Funds	Governmental Funds
<b>Fund Balances:</b>				
<i>Nonspendable For:</i>				
Inventory	\$ 856,382	\$ -	\$ -	\$ 856,382
<i>Restricted For:</i>				
Road Projects	188,995	8,302,616	1,985,492	10,477,103
Multi-Modal Transportation Center	7,596,497	-	-	7,596,497
Police Purposes	877,259	-	-	877,259
Tax Increment Financing Projects	-	-	352,148	352,148
Community Development Projects	-	-	11,086	11,086
Total Restricted	<u>8,662,751</u>	<u>8,302,616</u>	<u>2,348,726</u>	<u>19,314,093</u>
<i>Assigned To:</i>				
Encumbrances	5,223,867	-	-	5,223,867
Road Projects	-	1,181,691	-	1,181,691
Capital Projects	-	-	910,378	910,378
Total Assigned	<u>5,223,867</u>	<u>1,181,691</u>	<u>910,378</u>	<u>7,315,936</u>
<i>Unassigned</i>	<u>43,076,645</u>	<u>-</u>	<u>-</u>	<u>43,076,645</u>
Total Fund Balances	<u>\$ 57,819,645</u>	<u>\$ 9,484,307</u>	<u>\$ 3,259,104</u>	<u>\$ 70,563,056</u>

#### Restatement of Fund Balances

During the implementation of GASB 54, the City consolidated certain special revenue funds that had been reported separately in prior fiscal years into the General Fund. The table at the top of the next page shows the fund balances of the funds that were consolidated into the General Fund as reported at the end of fiscal year 2010 and the adjustment to the beginning of the year fund balance of the General Fund.

## CITY OF JOLIET, ILLINOIS

### Notes To Basic Financial Statements December 31, 2011

#### 15. Fund Balances

	Fund Balance As Reported 12/31/2010
Police Protection Fund	\$ 4,685,882
Emergency Management Fund	86,710
Street And Bridge Fund	6,206,952
Street Light Fund	( 58,959)
Fire Protection Fund	5,200,900
School Crossing Guard Fund	41,206
Coliseum Fund	( 42,357)
Firefighter's Pension Special Revenue Fund	-
Police Pension Special Revenue Fund	-
Total Of Funds Consolidated Into The General Fund	<u>16,120,334</u>
Fund Balance Of The General Fund As Reported 12/31/2010	<u>41,489,334</u>
Beginning Of The Year Fund Balance Of The General Fund	
As Reported After Consolidation Of Funds	<u>\$ 57,609,668</u>

#### 16. Significant Waterworks And Sewage Fund Customers

Revenue from water and sewer service charges and annual usage in cubic feet from the ten largest users for the year ended December 31, 2011 are as follows:

	Annual Usage Cubic Feet	Revenues
Village of Shorewood	52,811,000	\$ 1,653,636
P Q Corporation	27,836,800	1,088,474
Ecolab, Inc.	21,277,800	1,100,811
Village of Rockdale	17,879,000	782,577
Silver Cross Hospital	7,751,500	507,616
Village of Channahon	7,301,600	267,655
Joliet Junior College	5,399,300	193,286
East Joliet Sanitary District	5,088,600	154,362
Will County Government	4,955,200	332,490
PLT LLC/Superior Health Linens	4,307,900	285,311
Total Ten Largest System Users	<u>154,608,700</u>	<u>\$ 6,366,218</u>
Total System Users	<u>1,308,820,210</u>	<u>\$ 47,530,430</u>
Ten Largest As A Percentage Of Total System Users	<u>11.81%</u>	<u>13.39%</u>

#### 17. Subsequent Events

Subsequent to year end, the City entered into a lease purchase agreement for communication equipment totaling \$4,778,677. The City is scheduled to pay \$280,310 in semi-annual payments, with the first payment due July 15, 2012, for a ten year period. Also, the City issued \$13,160,000 of Waterworks and Sewerage Revenue Refunding Bonds dated February 7, 2012 to be used to advance refund \$450,000 of outstanding Water and Sewerage Revenue Bond Series 2003 and \$12,900,000 of outstanding Water and Sewerage Revenue Bond Series 2004. The bonds are payable in varying annual installments from January 1, 2013 through January 1, 2017. The interest rates on the bonds range from 2.00 percent to 5.00 percent.

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### **Required Supplementary Information**



# CITY OF JOLIET, ILLINOIS

Required Supplementary Information  
December 31, 2011

Illinois Municipal Retirement Fund

## Schedule Of Funding Progress

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll ((b-a)/c)
12/31/11	\$ 33,015,616	\$ 90,206,585	\$ 57,190,969	36.60%	\$ 32,363,057	176.72%
12/31/10	40,030,326	95,132,199	55,101,873	42.08%	33,194,433	166.00%
12/31/09	42,818,116	93,289,388	50,471,272	45.90%	34,895,647	144.63%

On a market value basis, the actuarial value of assets as of December 31, 2011 is \$28,983,070. On a market basis, the funded ratio would be 32.13%.

# CITY OF JOLIET, ILLINOIS

Required Supplementary Information  
December 31, 2011

## Retiree Healthcare And Life Insurance Benefit Programs

### Schedule Of Funding Progress

#### Retiree Healthcare And Life Insurance Benefit Programs

Actuarial Valuation Date	Actuarial Value Of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll ((b-a)/c)
1/1/2011	\$ -	\$ 219,723,000	\$ 219,723,000	0.00%	\$ 64,856,895	338.78%
1/1/2010	-	205,086,432	205,086,432	0.00%	71,889,093	285.28%
1/1/2009	-	180,752,000	180,752,000	0.00%	71,298,000	253.52%

The City funds the benefits on a pay-as-you-go basis, therefore, there are no plan assets at year-end.

# CITY OF JOLIET, ILLINOIS

Required Supplementary Information  
December 31, 2011

## Police And Firefighters' Pension Plans

### Schedules Of Funding Progress

#### Police And Firefighters' Pension Plans

Actuarial Valuation Date	GASB Value Of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage Of Covered Payroll ((b-a)/c)
<b>POLICE PENSION PLAN:</b>						
1/1/2011	\$ 123,381,539	\$ 256,768,733	\$ 133,387,194	48.05%	\$ 24,847,562	536.82%
1/1/2010	116,137,856	226,844,622	110,706,766	51.20%	23,117,412	478.89%
1/1/2009	108,992,202	207,987,440	98,995,238	52.40%	24,731,587	400.28%
1/1/2008	103,850,735	195,400,478	91,549,743	53.15%	24,954,438	366.87%
1/1/2007	95,538,634	182,417,318	86,878,684	52.37%	23,422,967	370.91%
1/1/2006	88,006,571	152,294,592	64,288,021	57.79%	19,409,307	331.22%
1/1/2005	82,605,121	141,764,187	59,159,066	58.27%	18,832,734	314.13%
1/1/2004	77,971,655	125,824,687	47,853,032	61.97%	17,894,736	267.41%
1/1/2003	73,027,542	114,090,354	41,062,812	64.01%	16,455,079	249.54%
1/1/2002	69,055,310	101,110,706	32,055,396	68.30%	15,139,851	211.73%
<b>FIREFIGHTERS' PENSION PLAN:</b>						
1/1/2011	\$ 73,457,570	\$ 192,271,318	\$ 118,813,748	38.21%	\$ 20,431,852	581.51%
1/1/2010	68,158,236	176,212,143	108,053,907	38.68%	19,834,928	544.77%
1/1/2009	65,005,952	163,067,860	98,061,908	39.86%	17,828,326	550.03%
1/1/2008	64,196,270	151,255,803	87,059,533	42.44%	17,078,653	509.76%
1/1/2007	60,375,256	128,989,157	68,613,901	46.81%	16,024,475	428.18%
1/1/2006	56,913,080	112,702,142	55,789,062	50.50%	13,986,542	398.88%
1/1/2005	54,250,492	103,060,972	48,810,480	52.64%	13,582,893	359.35%
1/1/2004	52,632,503	87,093,270	29,438,190	60.43%	12,528,482	234.97%
1/1/2003	52,346,958	81,785,148	29,438,190	64.01%	11,889,353	247.60%
1/1/2002	52,051,036	73,920,220	21,869,184	70.42%	11,200,576	195.25%

\* The information is based on the actuarial value of plan assets per the Gabriel, Roeder, Smith & Company's most recently available actuarial valuation report. The asset value includes receivables for contributions not yet received but attributable to prior plan years.

\*\* This amount is based on the Entry Age Normal Method. The Entry Age Normal is used to determine the required contribution.

# CITY OF JOLIET, ILLINOIS

Required Supplementary Information  
December 31, 2011

## Police And Firefighters' Pension Plans

### Schedules Of Employer Contributions

Year Ended December 31,	Police Pension Plan		Firefighter's Pension Plan	
	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed
2011	\$ 11,670,558	93.85%	\$ 10,487,255	104.09%
2010	10,350,416	98.41%	10,224,930	92.69%
2009	9,749,187	97.19%	9,094,439	89.82%
2008	9,238,713	64.65%	8,198,450	66.29%
2007	7,363,057	71.86%	5,978,716	79.63%
2006	5,248,252	84.80%	4,828,886	79.58%
2005	4,699,264	82.77%	4,221,276	81.69%
2004	3,950,970	81.62%	3,417,986	85.11%
2003	3,416,752	91.76%	3,026,390	91.15%
2002	2,834,145	99.47%	2,549,186	94.45%

As stated in the actuary's reports the required contributions are for the following tax levy year. Therefore, the required contributions for the year ended December 31, 2011 are levied for the 2012 tax levy and will be collected during the fiscal year ending December 31, 2013.

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information General Fund

### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Revenue</b>				
Local Taxes:				
Property Taxes	\$ 32,110,208	\$ 32,110,208	\$ 33,070,731	\$ -
Home Rule Sales Tax	14,940,000	14,940,000	15,473,421	-
Utility Tax	7,100,000	7,100,000	7,018,702	-
Real Estate Transfer Tax	780,000	780,000	1,112,115	-
Title And Registration Tax	105,000	105,000	125,508	-
Amusement Tax	120,000	120,000	95,532	-
Hotel Motel Tax	1,600,000	1,600,000	1,986,807	-
Food And Beverage Tax	2,320,000	2,320,000	2,554,160	-
Gasoline Privilege Tax	540,000	540,000	473,270	-
Payments In Lieu Of Taxes	65,000	65,000	215,176	-
State Shared Revenues:				
Income Taxes	11,710,116	11,710,116	13,365,524	-
Replacement Tax	2,100,000	2,100,000	2,217,411	-
Sales And Use Taxes	19,490,000	19,490,000	20,636,410	-
Gaming Tax	21,523,919	21,523,919	21,834,751	-
Para Mutual Tax	135,000	135,000	125,216	-
Automobile Rental Tax	25,000	25,000	33,184	-
Federal Grants	6,312,023	6,312,023	4,104,119	-
State Grants	1,321,137	1,321,137	2,775,457	-
Private Grants	-	-	1,825,000	-
Charges For Services	4,346,250	4,346,250	5,484,780	-
Licenses	457,365	457,365	457,876	-
Permits	654,500	654,500	901,513	-
Rentals	119,000	119,000	336,851	-
Franchise Fees	1,587,000	1,587,000	1,766,995	-
Municipal Waste Fees	12,353,000	12,353,000	12,159,524	-
Inspection Fees	130,000	130,000	171,990	-
Other Fees	625,600	625,600	784,285	-
Fines	1,045,000	1,045,000	1,010,342	-
Interest Earnings	85,000	85,000	86,418	-
Miscellaneous	3,682,555	3,682,555	3,394,291	-
<b>Total Revenue</b>	<u>147,382,673</u>	<u>147,382,673</u>	<u>155,597,359</u>	<u>-</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 33,070,731	\$ 960,523
-	15,473,421	533,421
-	7,018,702	( 81,298)
-	1,112,115	332,115
-	125,508	20,508
-	95,532	( 24,468)
-	1,986,807	386,807
-	2,554,160	234,160
-	473,270	( 66,730)
-	215,176	150,176
-	13,365,524	1,655,408
-	2,217,411	117,411
-	20,636,410	1,146,410
-	21,834,751	310,832
-	125,216	( 9,784)
-	33,184	8,184
-	4,104,119	( 2,207,904)
-	2,775,457	1,454,320
-	1,825,000	1,825,000
-	5,484,780	1,138,530
-	457,876	511
-	901,513	247,013
-	336,851	217,851
-	1,766,995	179,995
-	12,159,524	( 193,476)
-	171,990	41,990
-	784,285	158,685
-	1,010,342	( 34,658)
-	86,418	1,418
-	3,394,291	( 288,264)
-	155,597,359	8,214,686

(Continued)

# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information

### General Fund

#### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	Original Budget	Final Budget	Actual Amounts GAAP Basis	Less Beginning Encumbrances
<b>Expenditures</b>				
Personnel Services	\$ 73,623,570	\$ 73,633,570	\$ 71,915,215	\$ -
Personnel Services - Benefits	51,692,567	51,692,567	49,646,310	-
Professional Services	13,440,584	14,522,270	13,218,753	( 167,247)
Property Services	2,764,479	3,007,108	2,322,273	( 55,738)
Other Services	1,568,341	1,789,005	1,396,373	( 134,143)
Supplies	6,473,048	6,663,390	5,656,301	( 135,756)
Property And Projects	31,692,484	41,910,282	11,813,376	( 3,359,311)
Other	4,703,400	5,286,123	1,409,960	( 147,938)
Debt Service - Principal	148,960	148,960	148,960	-
Debt Service - Interest	3,832	6,382	3,652	( 2,550)
<b>Total Expenditures</b>	<u>186,111,265</u>	<u>198,659,657</u>	<u>157,531,173</u>	<u>( 4,002,683)</u>
<b>Revenue Over (Under) Expenditures</b>	( 38,728,592)	( 51,276,984)	( 1,933,814)	4,002,683
<b>Other Financing Sources (Uses)</b>				
Transfers In	4,031,867	4,031,867	4,031,867	-
Transfers Out	<u>-</u>	<u>-</u>	<u>( 1,888,076)</u>	<u>-</u>
<b>Net Change In Fund Balance</b>	( <u>\$ 34,696,725</u> )	( <u>\$ 47,245,117</u> )	209,977	4,002,683
<b>Fund Balance, Beginning Of Year</b>			<u>57,609,668</u>	<u>( 4,002,683)</u>
<b>Fund Balance, End Of Year</b>			<u>\$ 57,819,645</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 71,915,215	\$ 1,718,355
-	49,646,310	2,046,257
462,575	13,514,081	1,008,189
29,580	2,296,115	710,993
198	1,262,428	526,577
522,666	6,043,211	620,179
4,208,848	12,662,913	29,247,369
-	1,262,022	4,024,101
-	148,960	-
-	1,102	5,280
<u>5,223,867</u>	<u>158,752,357</u>	<u>39,907,300</u>
( 5,223,867)	( 3,154,998)	48,121,986
-	4,031,867	-
<u>-</u>	<u>( 1,888,076)</u>	<u>( 1,888,076)</u>
( 5,223,867)	( 1,011,207)	<u>\$ 46,233,910</u>
<u>-</u>	<u>53,606,985</u>	
<u>(\$ 5,223,867)</u>	<u>\$ 52,595,778</u>	



# CITY OF JOLIET, ILLINOIS

## Required Supplementary Information

### Motor Fuel Tax Fund

#### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Revenue</b>				
State Allotments	\$ 3,900,000	\$ 3,900,000	\$ 4,424,196	\$ -
Federal Grant	-	-	129,346	-
Interest Earnings	<u>10,000</u>	<u>10,000</u>	<u>10,659</u>	<u>-</u>
Total Revenue	<u>3,910,000</u>	<u>3,910,000</u>	<u>4,564,201</u>	<u>-</u>
<b>Expenditures</b>				
Street And Bridges				
Project Expenditures	<u>4,784,265</u>	<u>11,725,982</u>	<u>3,366,358</u>	<u>( 2,844,112)</u>
Total Expenditures	<u>4,784,265</u>	<u>11,725,982</u>	<u>3,366,358</u>	<u>( 2,844,112)</u>
Net Change In Fund Balance	<u>(\$ 874,265)</u>	<u>(\$ 7,815,982)</u>	1,197,843	2,844,112
Fund Balance, Beginning Of Year			<u>8,286,464</u>	<u>( 2,844,112)</u>
Fund Balance, End Of Year			<u>\$ 9,484,307</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 4,424,196	\$ 524,196
-	129,346	129,346
-	10,659	659
<u>-</u>	<u>4,564,201</u>	<u>654,201</u>
 <u>5,893,029</u>	 <u>6,415,275</u>	 <u>5,310,707</u>
 <u>5,893,029</u>	 <u>6,415,275</u>	 <u>5,310,707</u>
 ( 5,893,029) (	 1,851,074) \$	 <u>5,964,908</u>
 <u>-</u>	 <u>5,442,352</u>	
 <u>(\$ 5,893,029)</u>	 <u>\$ 3,591,278</u>	

## CITY OF JOLIET, ILLINOIS

### Notes To Required Supplementary Information December 31, 2011

#### **Police And Firefighters' Pension Plans**

The information presented in the required supplementary schedules for the Police and Firefighters' Pension Plans was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuations follows:

	<u>Police Pension Plan</u>	<u>Firefighters' Pension Plan</u>
Actuarial Valuation Date	January 1, 2011	January 1, 2011
Actuarial Cost Method	Entry Age	Entry Age
Amortization Method	Level Percentage Of Pay, Closed	Level Percentage Of Pay, Closed
Remaining Amortization Period	22 ½ Years	22 ½ Years
Asset Valuation Method	Market	Market
Actuarial Assumptions:		
Investment Rate Of Return	7.00 percent	7.00 percent
Projected Salary Increases	5.25 percent	5.25 percent
Inflation Rate	3.00 percent	3.00 percent

#### **Budgetary Basis Of Accounting**

The City prepared the budget for the general fund and the major special revenue fund on the modified accrual basis of accounting except that encumbrances that do not lapse at the end of the year are included. Adjustments for these encumbrances are presented in the budgetary comparison schedules in order to reconcile the budgetary basis of accounting to the GAAP basis of accounting.

## **Other Supplementary Information**

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Mayor And Council Department</b>				
<b>Mayor's Office</b>				
Personnel Services	\$ 96,505	\$ 96,505	\$ 85,567	\$ -
Professional Services	550	550	342	-
Property Services	400	400	443	-
Other Services	2,700	2,700	1,822	-
Supplies	2,100	2,392	1,844	( 292)
Property And Projects	500	349,495	179,485	( 10,256)
Other	400	400	114	-
Total	<u>103,155</u>	<u>452,442</u>	<u>269,617</u>	<u>( 10,548)</u>
<b>Liquor Commission</b>				
Personnel Services	62,487	62,487	50,038	-
Professional Services	1,050	1,050	250	-
Property Services	-	-	126	-
Other Services	700	700	1,273	-
Supplies	-	-	148	-
Total	<u>64,237</u>	<u>64,237</u>	<u>51,835</u>	<u>-</u>
<b>City Clerk's Office</b>				
Personnel Services	212,529	212,529	212,224	-
Professional Services	600	600	400	-
Property Services	1,400	1,400	859	-
Other Services	5,550	5,550	4,958	-
Supplies	11,400	16,625	8,723	-
Property And Projects	-	-	28,884	-
Total	<u>231,479</u>	<u>236,704</u>	<u>256,048</u>	<u>-</u>
<b>City Council</b>				
Personnel Services	156,438	156,438	155,403	-
Professional Services	3,000	3,000	-	-
Property Services	500	500	235	-
Other Services	2,600	2,600	1,244	-
Total	<u>162,538</u>	<u>162,538</u>	<u>156,882</u>	<u>-</u>
<b>Total Mayor And Council Department</b>	<u>561,409</u>	<u>915,921</u>	<u>734,382</u>	<u>( 10,548)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 85,567	\$ 10,938
-	342	208
-	443	( 43)
-	1,822	878
-	1,552	840
84,852	254,081	95,414
-	114	286
<u>84,852</u>	<u>343,921</u>	<u>108,521</u>
-	50,038	12,449
-	250	800
-	126	( 126)
-	1,273	( 573)
-	148	( 148)
<u>-</u>	<u>51,835</u>	<u>12,402</u>
-	212,224	305
-	400	200
-	859	541
-	4,958	592
-	8,723	7,902
-	28,884	( 28,884)
<u>-</u>	<u>256,048</u>	<u>( 19,344)</u>
-	155,403	1,035
-	-	3,000
-	235	265
-	1,244	1,356
<u>-</u>	<u>156,882</u>	<u>5,656</u>
<u>84,852</u>	<u>808,686</u>	<u>107,235</u>
		(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Department Of The City Manager</b>				
City Manager's Office				
Personnel Services	\$ 258,137	\$ 258,137	\$ 258,840	\$ -
Professional Services	4,300	4,300	1,979	-
Property Services	336	336	143	-
Other Services	950	950	246	-
Supplies	625	625	511	-
Total	<u>264,348</u>	<u>264,348</u>	<u>261,719</u>	<u>-</u>
 Bi-Centennial Park Division				
Personnel Services	233,315	233,315	234,014	-
Professional Services	2,200	2,200	202	-
Property Services	8,000	8,000	7,501	-
Other Services	5,150	5,150	3,604	-
Supplies	66,000	66,000	51,800	-
Property And Projects	13,000	13,067	11,531	( 67)
Total	<u>327,665</u>	<u>327,732</u>	<u>308,652</u>	<u>( 67)</u>
 Marketing & Communications Division				
Personnel Services	256,784	256,784	311,510	-
Professional Services	213,500	216,556	170,672	( 1,878)
Property Services	18,000	18,000	2,014	-
Other Services	130,242	130,242	124,570	-
Supplies	15,400	14,222	12,520	-
Property And Projects	38,900	38,900	39,575	-
Total	<u>672,826</u>	<u>674,704</u>	<u>660,861</u>	<u>( 1,878)</u>
 Total Department Of The City Manager	<u>1,264,839</u>	<u>1,266,784</u>	<u>1,231,232</u>	<u>( 1,945)</u>
 <b>Department Of Management And Budget</b>				
Management And Budget Administration				
Personnel Services	311,004	311,004	312,456	-
Professional Services	3,700	3,700	1,619	-
Property Services	500	500	536	-
Other Services	1,250	1,250	308	-
Supplies	2,400	2,400	826	-
Property And Projects	500	500	-	-
Total	<u>319,354</u>	<u>319,354</u>	<u>315,745</u>	<u>-</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 258,840	(\$ 703)
-	1,979	2,321
-	143	193
-	246	704
-	511	114
<u>-</u>	<u>261,719</u>	<u>2,629</u>
-	234,014	( 699)
-	202	1,998
-	7,501	499
-	3,604	1,546
-	51,800	14,200
-	11,464	1,603
<u>-</u>	<u>308,585</u>	<u>19,147</u>
-	311,510	( 54,726)
49,498	218,292	( 1,736)
-	2,014	15,986
-	124,570	5,672
525	13,045	1,177
-	39,575	( 675)
<u>50,023</u>	<u>709,006</u>	<u>( 34,302)</u>
<u>50,023</u>	<u>1,279,310</u>	<u>( 12,526)</u>
-	312,456	( 1,452)
-	1,619	2,081
-	536	( 36)
-	308	942
-	826	1,574
-	-	500
<u>-</u>	<u>315,745</u>	<u>3,609</u>
<i>(Continued)</i>		



# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Department Of Management And Budget</b>				
<b>Accounting Division</b>				
Personnel Services	\$ 280,488	\$ 280,488	\$ 327,270	\$ -
Personnel Benefits	500	500	-	-
Professional Services	1,850	1,850	695	-
Property Services	3,100	3,100	2,440	-
Other Services	3,800	3,800	2,096	-
Supplies	450	450	614	-
Property And Projects	200	200	-	-
Total	<u>290,388</u>	<u>290,388</u>	<u>333,115</u>	<u>-</u>
<b>City Collector's Office</b>				
Personnel Services	529,992	529,992	500,992	-
Personnel Benefits	1,500	1,500	-	-
Property Services	2,000	2,000	3,244	-
Other Services	4,000	4,000	3,318	-
Supplies	5,075	4,578	3,128	-
Property And Projects	500	997	2,156	-
Total	<u>543,067</u>	<u>543,067</u>	<u>512,838</u>	<u>-</u>
<b>Purchasing Division</b>				
Personnel Services	378,948	378,948	379,321	-
Professional Services	2,500	2,500	1,274	-
Property Services	51,375	51,375	37,573	-
Other Services	3,950	4,199	4,253	( 249)
Supplies	21,000	21,000	14,689	-
Property And Projects	350	350	243	-
Total	<u>458,123</u>	<u>458,372</u>	<u>437,353</u>	<u>( 249)</u>
<b>Information Technology Division</b>				
Personnel Services	492,693	492,693	315,182	-
Professional Services	149,050	193,060	417,745	-
Property Services	309,043	402,510	304,500	-
Other Services	25,047	30,926	7,175	( 5,879)
Supplies	602	602	1,925	-
Property And Projects	250,114	275,868	24,788	-
Total	<u>1,226,549</u>	<u>1,395,659</u>	<u>1,071,315</u>	<u>( 5,879)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 327,270	(\$ 46,782)
-	-	500
-	695	1,155
-	2,440	660
-	2,096	1,704
-	614	( 164)
-	-	200
<u>-</u>	<u>333,115</u>	<u>( 42,727)</u>
-	500,992	29,000
-	-	1,500
-	3,244	( 1,244)
-	3,318	682
-	3,128	1,450
-	2,156	( 1,159)
<u>-</u>	<u>512,838</u>	<u>30,229</u>
-	379,321	( 373)
-	1,274	1,226
83	37,656	13,719
-	4,004	195
-	14,689	6,311
-	243	107
<u>83</u>	<u>437,187</u>	<u>21,185</u>
-	315,182	177,511
24,974	442,719	( 249,659)
84	304,584	97,926
-	1,296	29,630
150	2,075	( 1,473)
41,632	66,420	209,448
<u>66,840</u>	<u>1,132,276</u>	<u>263,383</u>

(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Department Of Management And Budget</b>				
<b>Motor Maintenance Administration</b>				
Personnel Services	\$ 243,130	\$ 243,130	\$ 194,546	\$ -
Professional Services	1,300	1,300	278	-
Other Services	6,750	6,750	6,541	-
Supplies	16,800	16,801	4,148	( 1)
Property And Projects	2,800	4,832	1,254	-
Total	<u>270,780</u>	<u>272,813</u>	<u>206,767</u>	<u>( 1)</u>
<b>Motor Maintenance Division</b>				
Personnel Services	1,807,858	1,807,858	1,688,155	-
Professional Services	3,475	5,665	4,122	( 681)
Property Services	1,306,250	1,369,517	1,083,962	( 20,492)
Other Services	1,000	1,000	420	-
Supplies	1,795,400	1,798,209	1,977,424	( 1,531)
Property And Projects	107,900	569,826	405,109	( 12,644)
Total	<u>5,021,883</u>	<u>5,552,075</u>	<u>5,159,192</u>	<u>( 35,348)</u>
<b>Human Resources Division</b>				
Personnel Services	413,518	413,518	310,950	-
Professional Services	339,865	467,719	196,660	( 35,319)
Property Services	3,000	3,000	2,186	-
Other Services	16,150	16,150	2,660	-
Supplies	2,977	2,977	640	-
Property And Projects	165	4,165	3,880	-
Total	<u>775,675</u>	<u>907,529</u>	<u>516,976</u>	<u>( 35,319)</u>
<b>Board Of Fire And Police</b>				
Personnel Services	55,821	55,821	38,464	-
Professional Services	145,935	174,900	10,493	( 3,564)
Property Services	1,000	1,000	53	-
Other Services	12,280	12,280	162	-
Supplies	300	300	206	-
Total	<u>215,336</u>	<u>244,301</u>	<u>49,378</u>	<u>( 3,564)</u>
<b>Buildings And Grounds Division</b>				
Personnel Services	698,218	698,218	680,013	-
Professional Services	49,450	49,450	33,590	-
Property Services	190,000	237,055	131,799	( 1,623)
Other Services	300	300	747	-
Supplies	55,500	57,940	51,795	( 2,440)
Property And Projects	52,000	115,053	53,141	( 9,487)
Total	<u>1,045,468</u>	<u>1,158,016</u>	<u>951,085</u>	<u>( 13,550)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 194,546	\$ 48,584
-	278	1,022
-	6,541	209
-	4,147	12,654
-	1,254	3,578
<u>-</u>	<u>206,766</u>	<u>66,047</u>
-	1,688,155	119,703
-	3,441	2,224
1,813	1,065,283	304,234
-	420	580
-	1,975,893	( 177,684)
<u>25,246</u>	<u>417,711</u>	<u>152,115</u>
<u>27,059</u>	<u>5,150,903</u>	<u>401,172</u>
-	310,950	102,568
39,397	200,738	266,981
-	2,186	814
-	2,660	13,490
-	640	2,337
-	3,880	285
<u>39,397</u>	<u>521,054</u>	<u>386,475</u>
-	38,464	17,357
99,417	106,346	68,554
-	53	947
-	162	12,118
-	206	94
<u>99,417</u>	<u>145,231</u>	<u>99,070</u>
-	680,013	18,205
-	33,590	15,860
1,775	131,951	105,104
-	747	( 447)
-	49,355	8,585
<u>21,263</u>	<u>64,917</u>	<u>50,136</u>
<u>23,038</u>	<u>960,573</u>	<u>197,443</u>
		(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Department Of Management And Budget</b>				
Disaster Recovery And Other				
Professional Services	\$ -	\$ -	\$ 64,500	\$ -
Other	3,500,000	3,500,000	-	-
Total	<u>3,500,000</u>	<u>3,500,000</u>	<u>64,500</u>	<u>-</u>
 Total Department Of Management And Budget	 <u>13,666,623</u>	 <u>14,641,574</u>	 <u>9,618,264</u>	 <u>( 93,910)</u>
 <b>Department Of Public Works</b>				
Public Works Administration				
Personnel Services	253,201	253,201	253,898	-
Professional Services	980	980	381	-
Other Services	800	800	686	-
Supplies	400	400	-	-
Total	<u>255,381</u>	<u>255,381</u>	<u>254,965</u>	<u>-</u>
 Engineering & Construction Division				
Personnel Services	681,365	681,365	711,191	-
Professional Services	25,600	25,600	18,093	-
Property Services	8,200	8,200	6,128	-
Other Services	4,500	9,800	5,548	-
Supplies	3,700	3,700	2,063	-
Property And Projects	597,200	3,277,638	2,580,416	( 173,964)
Total	<u>1,320,565</u>	<u>4,006,303</u>	<u>3,323,439</u>	<u>( 173,964)</u>
 Electrical Division				
Personnel Services	283,055	283,055	280,196	-
Professional Services	28,300	28,300	13,719	-
Property Services	3,000	3,000	402	-
Other Services	3,300	3,300	2,566	-
Supplies	82,600	114,192	69,131	( 21,913)
Property And Projects	242,000	317,658	181,076	( 4,527)
Total	<u>642,255</u>	<u>749,505</u>	<u>547,090</u>	<u>( 26,440)</u>
 Roadways Division				
Personnel Services	4,565,957	4,565,957	3,840,239	-
Professional Services	123,050	123,050	181,436	-
Property Services	42,500	42,500	36,810	-
Other Services	7,000	7,000	6,429	-
Supplies	978,400	1,112,456	525,664	( 103,778)
Property And Projects	79,500	91,777	52,811	-
Total	<u>5,796,407</u>	<u>5,942,740</u>	<u>4,643,389</u>	<u>( 103,778)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 64,500	(\$ 64,500)
-	-	3,500,000
-	64,500	3,435,500
<u>255,834</u>	<u>9,780,188</u>	<u>4,861,386</u>
-	253,898	( 697)
-	381	599
-	686	114
-	-	400
-	254,965	416
-	711,191	( 29,826)
1,871	19,964	5,636
-	6,128	2,072
-	5,548	4,252
-	2,063	1,637
245,777	2,652,229	625,409
<u>247,648</u>	<u>3,397,123</u>	<u>609,180</u>
-	280,196	2,859
-	13,719	14,581
75	477	2,523
-	2,566	734
4,320	51,538	62,654
107,659	284,208	33,450
<u>112,054</u>	<u>632,704</u>	<u>116,801</u>
-	3,840,239	725,718
55	181,491	( 58,441)
105	36,915	5,585
-	6,429	571
498,777	920,663	191,793
38,100	90,911	866
<u>537,037</u>	<u>5,076,648</u>	<u>866,092</u>
(Continued)		

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Department Of Public Works</b>				
Street Lighting				
Supplies	\$ 3,100,000	\$ 3,100,000	\$ 2,655,850	\$ -
Total	<u>3,100,000</u>	<u>3,100,000</u>	<u>2,655,850</u>	<u>-</u>
Engineering - Design & Construction				
Personnel Services	775,603	775,603	665,210	-
Professional Services	1,900	1,900	1,450	-
Property Services	5,400	5,400	3,785	-
Other Services	4,300	4,300	3,437	-
Supplies	9,000	9,121	6,925	( 122)
Property And Projects	105,000	105,608	58,690	( 608)
Total	<u>901,203</u>	<u>901,932</u>	<u>739,497</u>	<u>( 730)</u>
Total Department Of Public Works	<u>12,015,811</u>	<u>14,955,861</u>	<u>12,164,230</u>	<u>( 304,912)</u>
<b>Police Department</b>				
Police Operations				
Personnel Services	32,511,654	32,511,654	31,276,501	-
Personnel Benefits	45,000	45,000	30,807	-
Professional Services	374,105	387,705	295,359	( 13,600)
Property Services	599,835	632,278	509,312	( 32,448)
Other Services	212,500	213,790	170,599	( 1,290)
Supplies	112,795	118,210	91,604	( 5,416)
Property And Projects	427,750	430,241	298,481	( 2,491)
Other	3,000	3,000	1,736	-
Total	<u>34,286,639</u>	<u>34,341,878</u>	<u>32,674,399</u>	<u>( 55,245)</u>
School Crossing Guard Operations				
Personnel Services	423,000	423,000	381,061	-
Property Services	1,000	1,000	-	-
Total	<u>424,000</u>	<u>424,000</u>	<u>381,061</u>	<u>-</u>
Police Special Assignments				
Personnel Services	-	-	1,344,872	-
Total	<u>-</u>	<u>-</u>	<u>1,344,872</u>	<u>-</u>
Police Grants And Other				
Personnel Services	397,025	407,025	262,529	-
Professional Services	85,599	113,645	67,644	-
Other Services	3,280	4,853	12,020	-
Property And Projects	1,273,362	1,883,955	1,374,991	( 2,250)
Total	<u>1,759,266</u>	<u>2,409,478</u>	<u>1,717,184</u>	<u>( 2,250)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 2,655,850	\$ 444,150
-	2,655,850	444,150
-	665,210	110,393
-	1,450	450
-	3,785	1,615
-	3,437	863
-	6,803	2,318
88	58,170	47,438
88	738,855	163,077
896,827	12,756,145	2,199,716
-	31,276,501	1,235,153
-	30,807	14,193
26,335	308,094	79,611
22,495	499,359	132,919
198	169,507	44,283
6,442	92,630	25,580
15,798	311,788	118,453
-	1,736	1,264
71,268	32,690,422	1,651,456
-	381,061	41,939
-	-	1,000
-	381,061	42,939
-	1,344,872	( 1,344,872)
-	1,344,872	( 1,344,872)
-	262,529	144,496
-	67,644	46,001
-	12,020	( 7,167)
40,948	1,413,689	470,266
40,948	1,755,882	653,596

(Continued)



# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Police Department</b>				
Total Department Of Police	<u>\$ 36,469,905</u>	<u>\$ 37,175,356</u>	<u>\$ 36,117,516</u>	<u>(\$ 57,495)</u>
<b>Fire Department</b>				
Fire Operations				
Personnel Services	22,627,613	22,627,613	22,310,045	-
Personnel Benefits	10,000	10,000	455	-
Professional Services	275,700	268,700	215,725	-
Property Services	148,500	152,674	132,562	( 1,175)
Other Services	105,000	101,000	49,177	-
Supplies	148,200	155,861	132,821	( 263)
Property And Projects	1,424,643	2,041,103	1,288,683	( 525,664)
Total	<u>24,739,656</u>	<u>25,356,951</u>	<u>24,129,468</u>	<u>( 527,102)</u>
<b>Emergency Management Division</b>				
Personnel Services	45,249	45,249	32,094	-
Professional Services	550	259	634	-
Property Services	19,000	21,223	21,223	-
Other Services	10,000	6,378	5,298	-
Supplies	500	168	167	-
Property And Projects	71,500	80,780	73,231	-
Total	<u>146,799</u>	<u>154,057</u>	<u>132,647</u>	<u>-</u>
<b>HAZMAT Operations</b>				
Personnel Services	60,000	60,000	67,237	-
Professional Services	50,000	87,419	-	( 5,954)
Property And Projects	12,000	7,000	6,999	-
Total	<u>122,000</u>	<u>154,419</u>	<u>74,236</u>	<u>( 5,954)</u>
<b>Arson Task Force</b>				
Professional Services	1,500	1,500	411	-
Other Services	250	250	-	-
Property And Projects	750	750	330	-
Total	<u>2,500</u>	<u>2,500</u>	<u>741</u>	<u>-</u>
<b>Paramedic Division</b>				
Personnel Services	7,000	7,000	8,465	-
Professional Services	-	51,077	43,941	-
Property Services	22,000	22,000	19,435	-
Property And Projects	155,000	113,279	110,794	( 100)
Total	<u>184,000</u>	<u>193,356</u>	<u>182,635</u>	<u>( 100)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ 112,216	\$ 36,172,237	\$ 1,003,119
-	22,310,045	317,568
-	455	9,545
-	215,725	52,975
3,151	134,538	18,136
-	49,177	51,823
10,733	143,291	12,570
551,179	1,314,198	726,905
<u>565,063</u>	<u>24,167,429</u>	<u>1,189,522</u>
-	32,094	13,155
-	634 (	375)
-	21,223	-
-	5,298	1,080
-	167	1
-	73,231	7,549
<u>-</u>	<u>132,647</u>	<u>21,410</u>
-	67,237 (	7,237)
43,517	37,563	49,856
-	6,999	1
<u>43,517</u>	<u>111,799</u>	<u>42,620</u>
-	411	1,089
-	-	250
-	330	420
<u>-</u>	<u>741</u>	<u>1,759</u>
-	8,465 (	1,465)
1,116	45,057	6,020
-	19,435	2,565
-	110,694	2,585
<u>1,116</u>	<u>183,651</u>	<u>9,705</u>
(Continued)		

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Fire Department</b>				
Route 66 Raceway Division				
Personnel Services	\$ 50,000	\$ 50,000	\$ 89,445	\$ -
Total	<u>50,000</u>	<u>50,000</u>	<u>89,445</u>	<u>-</u>
 Total Department Of Fire	 <u>25,244,955</u>	 <u>25,911,283</u>	 <u>24,609,172</u>	 <u>( 533,156)</u>
 <b>Department Of Community &amp; Economic Development</b>				
Community And Economic Development Administration				
Personnel Services	202,693	202,693	203,251	-
Professional Services	18,750	18,750	18,870	-
Property Services	5,000	5,000	1,904	-
Other Services	800	800	329	-
Supplies	500	500	-	-
Property And Projects	-	-	6,216	-
Total	<u>227,743</u>	<u>227,743</u>	<u>230,570</u>	<u>-</u>
 Planning Division				
Personnel Services	501,490	501,490	477,849	-
Professional Services	296,481	472,860	218,472	( 89,381)
Property Services	1,400	1,400	3,199	-
Other Services	34,292	34,292	18,300	-
Supplies	2,000	2,000	580	-
Property And Projects	-	-	6,156	-
Total	<u>835,663</u>	<u>1,012,042</u>	<u>724,556</u>	<u>( 89,381)</u>
 Neighborhood Services Division				
Personnel Services	490,236	490,236	496,042	-
Professional Services	180,144	190,014	178,653	( 9,870)
Property Services	8,000	8,000	6,411	-
Other Services	400	400	1,780	-
Supplies	1,200	1,200	174	-
Property And Projects	1,350,468	1,350,468	361,414	-
Total	<u>2,030,448</u>	<u>2,040,318</u>	<u>1,044,474</u>	<u>( 9,870)</u>
 Inspectional Services Division				
Personnel Services	714,042	714,042	710,282	-
Professional Services	4,500	4,500	1,209	-
Property Services	700	700	782	-
Other Services	4,400	4,400	3,684	-
Supplies	1,924	4,661	696	-
Property And Projects	-	26,005	5,575	-
Total	<u>725,566</u>	<u>754,308</u>	<u>722,228</u>	<u>-</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 89,445	(\$ 39,445)
-	89,445	( 39,445)

<u>609,696</u>	<u>24,685,712</u>	<u>1,225,571</u>
----------------	-------------------	------------------

-	203,251	( 558)
-	18,870	( 120)
-	1,904	3,096
-	329	471
-	-	500
-	6,216	( 6,216)
-	230,570	( 2,827)

-	477,849	23,641
169,318	298,409	174,451
-	3,199	( 1,799)
-	18,300	15,992
-	580	1,420
-	6,156	( 6,156)
<u>169,318</u>	<u>804,493</u>	<u>207,549</u>

-	496,042	( 5,806)
2,276	171,059	18,955
-	6,411	1,589
-	1,780	( 1,380)
-	174	1,026
-	361,414	989,054
<u>2,276</u>	<u>1,036,880</u>	<u>1,003,438</u>

-	710,282	3,760
4,800	6,009	( 1,509)
-	782	( 82)
-	3,684	716
1,719	2,415	2,246
20,430	26,005	-
<u>26,949</u>	<u>749,177</u>	<u>5,131</u>

(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Department Of Community &amp; Economic Development</b>				
<b>Neighborhood Stabilization</b>				
Personnel Services	\$ 50,000	\$ 50,000	\$ 95,637	\$ -
Professional Services	-	19,730	2,049	-
Other Services	-	-	94	-
Supplies	-	-	124	-
Property And Projects	450,000	1,290,778	624,050	( 280,676)
Total	<u>500,000</u>	<u>1,360,508</u>	<u>721,954</u>	<u>( 280,676)</u>
Total Department Of Public Service	<u>4,319,420</u>	<u>5,394,919</u>	<u>3,443,782</u>	<u>( 379,927)</u>
<b>Legal Department</b>				
<b>Office Of The Corporate Counsel</b>				
Personnel Services	579,522	579,522	580,849	-
Professional Services	316,800	546,581	286,665	-
Property Services	5,000	5,000	2,706	-
Other Services	2,100	2,100	1,525	-
Supplies	35,800	35,800	33,050	-
Total	<u>939,222</u>	<u>1,169,003</u>	<u>904,795</u>	<u>-</u>
Total Legal Department	<u>939,222</u>	<u>1,169,003</u>	<u>904,795</u>	<u>-</u>
<b>Miscellaneous</b>				
<b>Special Accounts</b>				
Personnel Services	1,917,000	1,917,000	1,773,377	-
Personnel Services - Benefits	23,855,663	23,855,663	22,130,193	-
Professional Services	59,300	376,300	222,281	( 7,000)
Other Services	953,000	1,166,995	949,504	( 126,725)
Supplies	-	-	6,511	-
Property And Projects	25,036,382	29,390,579	3,940,013	( 2,215,052)
Other	1,200,000	1,782,723	1,408,110	( 147,938)
Debt Service - Principal	148,960	148,960	148,960	-
Debt Service - Interest	3,832	6,382	3,652	( 2,550)
Total	<u>53,174,137</u>	<u>58,644,602</u>	<u>30,582,601</u>	<u>( 2,499,265)</u>
Pensions And Related				
Personnel Services - Benefits	<u>27,779,904</u>	<u>27,779,904</u>	<u>27,484,855</u>	<u>-</u>
Total	<u>27,779,904</u>	<u>27,779,904</u>	<u>27,484,855</u>	<u>-</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 95,637	(\$ 45,637)
-	2,049	17,681
-	94	( 94)
-	124	( 124)
123	343,497	947,281
<u>123</u>	<u>441,401</u>	<u>919,107</u>
 198,666	 3,262,521	 2,132,398
-	580,849	( 1,327)
-	286,665	259,916
-	2,706	2,294
-	1,525	575
-	33,050	2,750
<u>-</u>	<u>904,795</u>	<u>264,208</u>
 -	 904,795	 264,208
-	1,773,377	143,623
-	22,130,193	1,725,470
-	215,281	161,019
-	822,779	344,216
-	6,511	( 6,511)
2,293,631	4,018,592	25,371,987
-	1,260,172	522,551
-	148,960	-
-	1,102	5,280
<u>2,293,631</u>	<u>30,376,967</u>	<u>28,267,635</u>
 -	 27,484,855	 295,049
<u>-</u>	<u>27,484,855</u>	<u>295,049</u>
		(Continued)

# CITY OF JOLIET, ILLINOIS

## General Fund Detailed Schedule Of Expenditures - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Miscellaneous</b>				
Refuse Disposal				
Professional Services	\$ 10,675,000	\$ 10,675,000	\$ 10,546,940	\$ -
Property Services	40	40	-	-
Total	<u>10,675,040</u>	<u>10,675,040</u>	<u>10,546,940</u>	<u>-</u>
Non-Budget Expenditures				
Property And Projects	-	129,410	93,404	( 121,525)
Total	<u>-</u>	<u>129,410</u>	<u>93,404</u>	<u>( 121,525)</u>
Total Miscellaneous	<u>91,629,081</u>	<u>97,228,956</u>	<u>68,707,800</u>	<u>( 2,620,790)</u>
Total General Fund	<u>\$ 186,111,265</u>	<u>\$ 198,659,657</u>	<u>\$ 157,531,173</u>	<u>(\$ 4,002,683)</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 10,546,940	\$ 128,060
-	-	40
-	10,546,940	128,100
722,122	694,001	( 564,591)
722,122	694,001	( 564,591)
3,015,753	69,102,763	28,126,193
\$ 5,223,867	\$ 158,752,357	\$ 39,907,300



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## **NONMAJOR SPECIAL REVENUE FUNDS**

To account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

**Community Development Block Grant Fund** - Accounts for revenue and expenditures of the Community Development Block Grant Programs.

**Special Service Area Fund** – Accounts for revenue and expenditures related to Special Area property tax

**Tax Incremental Financing Fund #2** – Accounts for revenue and expenditures related to the Tax Incremental Financing District created for the Downtown Development Program.

## **NONMAJOR DEBT SERVICE FUND**

This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest on general long-term debt.

**Corporate Bond And Interest Fund** - Accounts for the payment of principal and interest on general obligation bonds.

## **NONMAJOR CAPITAL PROJECTS FUNDS**

These funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

**Neighborhood Improvement Fund** - Accounts for expenditures of funds transferred in from the General Fund, and the Waterworks And Sewerage Fund for various neighborhood street improvements.

**Property Improvement Fund** - Accounts for expenditures for monies received from taxpayers for their portion of property improvement expenditures.

# CITY OF JOLIET, ILLINOIS

All Nonmajor Governmental Funds  
Combining Balance Sheet  
December 31, 2011

	<b>Special Revenue Funds</b>			
	<b>Community Development Block Grant Fund</b>	<b>Special Service Area Fund</b>	<b>Tax Incremental Financing Fund #2</b>	<b>Total Special Revenue Funds</b>
<b>ASSETS</b>				
Cash	\$ -	\$ 144,764	\$ 169,305	\$ 314,069
Investments	-	-	200,612	200,612
Receivables				
Property Taxes, Net Of Allowance For Uncollectible Amounts	-	311,276	413,700	724,976
Intergovernmental	24,521	-	-	24,521
Special Assessments	-	229,295	-	229,295
Other	-	-	-	-
Internal Receivables	-	-	-	-
<b>Total Assets</b>	<b>\$ 24,521</b>	<b>\$ 685,335</b>	<b>\$ 783,617</b>	<b>\$ 1,493,473</b>
<b>LIABILITIES</b>				
Vouchers Payable	\$ 551	\$ 19,084	\$ -	\$ 19,635
Customer Deposits And Credits	-	-	-	-
Deferred Revenue - Property Taxes	-	311,276	413,700	724,976
Deferred Revenue - Other	-	226,894	-	226,894
Internal Payables	12,884	-	-	12,884
<b>Total Liabilities</b>	<b>13,435</b>	<b>557,254</b>	<b>413,700</b>	<b>984,389</b>
<b>FUND BALANCES</b>				
Restricted	11,086	127,995	352,148	491,229
Assigned	-	86	17,769	17,855
<b>Total Fund Balances</b>	<b>11,086</b>	<b>128,081</b>	<b>369,917</b>	<b>509,084</b>
<b>Total Liabilities And Fund Balances</b>	<b>\$ 24,521</b>	<b>\$ 685,335</b>	<b>\$ 783,617</b>	<b>\$ 1,493,473</b>

<b>Debt Service Fund</b>	<b>Capital Projects Funds</b>				
<b>Corporate Bond And Interest Fund</b>	<b>Neighborhood Improvement Fund</b>	<b>Property Improvement Fund</b>	<b>Total Capital Projects Funds</b>	<b>Total</b>	
\$ -	\$ 836,903	\$ 23,374	\$ 860,277	\$ 1,174,346	
-	-	265,554	265,554	466,166	
1,147,230	-	-	-	1,872,206	
-	-	-	-	24,521	
-	-	-	-	229,295	
-	-	38,306	38,306	38,306	
-	-	1,671,984	1,671,984	1,671,984	
<u>\$ 1,147,230</u>	<u>\$ 836,903</u>	<u>\$ 1,999,218</u>	<u>\$ 2,836,121</u>	<u>\$ 5,476,824</u>	
\$ -	\$ 3,007	\$ -	\$ 3,007	\$ 22,642	
-	-	46,743	46,743	46,743	
1,147,230	-	-	-	1,872,206	
-	-	36,351	36,351	263,245	
-	-	-	-	12,884	
<u>1,147,230</u>	<u>3,007</u>	<u>83,094</u>	<u>86,101</u>	<u>2,217,720</u>	
-	-	1,857,497	1,857,497	2,348,726	
-	833,896	58,627	892,523	910,378	
-	833,896	1,916,124	2,750,020	3,259,104	
<u>\$ 1,147,230</u>	<u>\$ 836,903</u>	<u>\$ 1,999,218</u>	<u>\$ 2,836,121</u>	<u>\$ 5,476,824</u>	

# CITY OF JOLIET, ILLINOIS

All Nonmajor Governmental Funds  
Combining Statement Of Revenue, Expenditures  
And Changes In Fund Balances  
For The Year Ended December 31, 2011

	<b>Special Revenue Funds</b>			
	<b>Community Development Block Grant Fund</b>	<b>Special Service Area Fund</b>	<b>Tax Incremental Financing Fund #2</b>	<b>Total Special Revenue Funds</b>
<b>Revenue</b>				
Property Taxes	\$ -	\$ 1,559,827	\$ 437,284	\$ 1,997,111
Federal And State Grants	726,678	-	-	726,678
Charges For Services	5,412	-	-	5,412
Interest Earnings	-	32	331	363
Rentals And Fees	1,211	-	-	1,211
Special Assessments	-	25,768	-	25,768
Other	274	-	-	274
<b>Total Revenue</b>	<b>733,575</b>	<b>1,585,627</b>	<b>437,615</b>	<b>2,756,817</b>
<b>Expenditures</b>				
Current:				
Streets And Bridges	-	1,567,730	306,326	1,874,056
Community Development	587,131	-	-	587,131
Capital Outlay	146,444	40,357	-	186,801
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<b>Total Expenditures</b>	<b>733,575</b>	<b>1,608,087</b>	<b>306,326</b>	<b>2,647,988</b>
Revenue Over (Under) Expenditures	-	( 22,460)	131,289	108,829
<b>Other Financing Sources</b>				
Transfers In	-	-	-	-
<b>Net Change In Fund Balance</b>	<b>-</b>	<b>( 22,460)</b>	<b>131,289</b>	<b>108,829</b>
<b>Fund Balances, Beginning Of Year</b>	<b>11,086</b>	<b>150,541</b>	<b>238,628</b>	<b>400,255</b>
<b>Fund Balances, End Of Year</b>	<b>\$ 11,086</b>	<b>\$ 128,081</b>	<b>\$ 369,917</b>	<b>\$ 509,084</b>

<b>Debt Service Fund</b>	<b>Capital Projects Funds</b>			
<b>Corporate Bond And Interest Fund</b>	<b>Neighborhood Improvement Fund</b>	<b>Property Improvement Fund</b>	<b>Total Capital Projects Funds</b>	<b>Total</b>
\$ 1,145,683	\$ -	\$ -	\$ -	\$ 3,142,794
-	-	-	-	726,678
-	-	-	-	5,412
34	-	148	148	545
-	-	-	-	1,211
-	-	40,706	40,706	66,474
-	-	1,671,984	1,671,984	1,672,258
<u>1,145,717</u>	<u>-</u>	<u>1,712,838</u>	<u>1,712,838</u>	<u>5,615,372</u>
-	166,727	27,897	194,624	2,068,680
-	-	-	-	587,131
-	891,688	5,940	897,628	1,084,429
725,000	-	-	-	725,000
<u>423,544</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>423,544</u>
<u>1,148,544</u>	<u>1,058,415</u>	<u>33,837</u>	<u>1,092,252</u>	<u>4,888,784</u>
( 2,827)	( 1,058,415)	1,679,001	620,586	726,588
<u>2,807</u>	<u>1,885,269</u>	<u>-</u>	<u>1,885,269</u>	<u>1,888,076</u>
( 20)	826,854	1,679,001	2,505,855	2,614,664
<u>20</u>	<u>7,042</u>	<u>237,123</u>	<u>244,165</u>	<u>644,440</u>
<u>\$ -</u>	<u>\$ 833,896</u>	<u>\$ 1,916,124</u>	<u>\$ 2,750,020</u>	<u>\$ 3,259,104</u>

# CITY OF JOLIET, ILLINOIS

## Community Development Block Grant Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Revenue</b>				
Federal Grants	\$ 1,562,286	\$ 1,562,286	\$ 726,678	\$ -
Charges For Services	-	-	5,412	-
Rentals And Fees	-	-	1,211	-
Other	-	-	274	-
	<u>1,562,286</u>	<u>1,562,286</u>	<u>733,575</u>	<u>-</u>
<b>Total Revenue</b>				
	<u>1,562,286</u>	<u>1,562,286</u>	<u>733,575</u>	<u>-</u>
<b>Expenditures</b>				
Community Development				
Personnel Services	571,373	571,373	476,974	-
Professional Services	145,779	228,300	64,505	( 82,521)
Property Services	9,300	9,300	8,243	-
Other Services	8,680	8,680	29,880	-
Supplies	7,000	7,007	7,529	( 7)
Property And Projects	820,154	845,598	146,444	( 25,444)
	<u>1,562,286</u>	<u>1,670,258</u>	<u>733,575</u>	<u>( 107,972)</u>
<b>Total Expenditures</b>				
	<u>1,562,286</u>	<u>1,670,258</u>	<u>733,575</u>	<u>( 107,972)</u>
<b>Net Change In Fund Balance</b>	<u>\$ -</u>	<u>(\$ 107,972)</u>	<u>-</u>	<u>107,972</u>
<b>Fund Balance (Deficit), Beginning Of Year</b>			<u>11,086</u>	<u>( 107,972)</u>
<b>Fund Balance (Deficit), End Of Year</b>			<u>\$ 11,086</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 726,678	(\$ 835,608)
-	5,412	5,412
-	1,211	1,211
-	274	274
<u>-</u>	<u>733,575</u>	<u>( 828,711)</u>
-	476,974	94,399
26,680	8,664	219,636
-	8,243	1,057
7,348	37,228	(28,548)
-	7,522	(515)
-	121,000	724,598
<u>34,028</u>	<u>659,631</u>	<u>1,010,627</u>
( 34,028)	73,944	<u>\$ 181,916</u>
<u>-</u>	<u>( 96,886)</u>	
<u>(\$ 34,028)</u>	<u>(\$ 22,942)</u>	



# CITY OF JOLIET, ILLINOIS

## Special Service Area Fund Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Revenue</b>				
Property Taxes	\$ 1,597,019	\$ 1,597,019	\$ 1,559,827	\$ -
Interest Earnings	-	-	32	-
Special Assessments	-	-	25,768	-
	<u>1,597,019</u>	<u>1,597,019</u>	<u>1,585,627</u>	<u>-</u>
<b>Total Revenue</b>				
	<u>1,597,019</u>	<u>1,597,019</u>	<u>1,585,627</u>	<u>-</u>
<b>Expenditures</b>				
Streets And Bridges				
Property And Projects	<u>1,597,019</u>	<u>1,713,668</u>	<u>1,608,087</u>	<u>( 3,097)</u>
	<u>1,597,019</u>	<u>1,713,668</u>	<u>1,608,087</u>	<u>( 3,097)</u>
<b>Total Expenditures</b>				
	<u>1,597,019</u>	<u>1,713,668</u>	<u>1,608,087</u>	<u>( 3,097)</u>
<b>Net Change In Fund Balance</b>	<u>\$ -</u>	<u>(\$ 116,649)</u>	<u>( 22,460)</u>	<u>3,097</u>
<b>Fund Balance, Beginning Of Year</b>			<u>150,541</u>	<u>( 3,097)</u>
<b>Fund Balance, End Of Year</b>			<u>\$ 128,081</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 1,559,827	(\$ 37,192)
-	32	32
-	25,768	25,768
-	1,585,627	( 11,392)
14,400	1,619,390	94,278
14,400	1,619,390	94,278
( 14,400)	( 33,763)	\$ 82,886
-	147,444	
(\$ 14,400)	\$ 113,681	

# CITY OF JOLIET, ILLINOIS

## Tax Incremental Financing Fund #2 Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Revenue</b>				
Property Taxes	\$ 406,000	\$ 406,000	\$ 437,284	\$ -
Interest Earnings	-	-	331	-
Total Revenue	<u>406,000</u>	<u>406,000</u>	<u>437,615</u>	<u>-</u>
<b>Expenditures</b>				
Streets And Bridges				
Property And Projects	<u>531,150</u>	<u>641,834</u>	<u>306,326</u>	<u>-</u>
Total Expenditures	<u>531,150</u>	<u>641,834</u>	<u>306,326</u>	<u>-</u>
Net Change In Fund Balance	<u>(\$ 125,150)</u>	<u>(\$ 235,834)</u>	131,289	-
Fund Balance, Beginning Of Year			<u>238,628</u>	<u>-</u>
Fund Balance, End Of Year			<u>\$ 369,917</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 437,284	\$ 31,284
-	331	331
-	437,615	31,615
-	306,326	335,508
-	306,326	335,508
-	131,289	\$ 367,123
-	238,628	
\$ -	\$ 369,917	

# CITY OF JOLIET, ILLINOIS

## Corporate Bond And Interest Fund

### Schedule Of Revenue, Expenditures And Changes In Fund Balance - Budget And Actual (Budgetary Basis) For The Year Ended December 31, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts GAAP Basis</u>	<u>Less Beginning Encumbrances</u>
<b>Revenue</b>				
Property Taxes	\$ 1,148,544	\$ 1,148,544	\$ 1,145,683	\$ -
Interest Earnings	-	-	34	-
Total Revenue	<u>1,148,544</u>	<u>1,148,544</u>	<u>1,145,717</u>	<u>-</u>
<b>Expenditures</b>				
Debt Service				
Principal	725,000	725,000	725,000	-
Interest	<u>423,544</u>	<u>423,544</u>	<u>423,544</u>	<u>-</u>
Total Expenditures	<u>1,148,544</u>	<u>1,148,544</u>	<u>1,148,544</u>	<u>-</u>
Revenue Over (Under) Expenditures	-	-	( 2,827)	-
<b>Other Financing Sources</b>				
Transfers In	<u>-</u>	<u>-</u>	<u>2,807</u>	<u>-</u>
Net Change In Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>( 20)</u>	<u>-</u>
Fund Balance, Beginning Of Year			<u>20</u>	<u>-</u>
Fund Balance, End Of Year			<u>\$ -</u>	<u>\$ -</u>

<u>Plus Ending Encumbrances</u>	<u>Actual Amounts Budgetary Basis</u>	<u>Variance With Final Budget Positive (Negative)</u>
\$ -	\$ 1,145,683	(\$ 2,861)
-	34	34
-	1,145,717	( 2,827)
-	725,000	-
-	423,544	-
-	1,148,544	-
-	( 2,827)	( 2,827)
-	2,807	2,807
-	( 20)	(\$ 20)
-	20	
\$ -	\$ -	

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## **PENSION TRUST FUNDS**

These funds are used to accumulate resources for the payment of retirement benefits.

**Joliet Police Pension Fund and Joliet Firefighters' Pension Fund** - Account for property tax revenue and contributions from participants used to fund the respective pension plans and payments to beneficiaries in accordance with the Illinois Pension Code.



## PENSION TRUST FUNDS

These funds are used to accumulate resources for the payment of retirement benefits.

**Joliet Police Pension Fund and Joliet Firefighters' Pension Fund** - Account for property tax revenue and contributions from participants used to fund the respective pension plans and payments to beneficiaries in accordance with the Illinois Pension Code.

# CITY OF JOLIET, ILLINOIS

## Pension Trust Funds Combining Statement Of Net Assets December 31, 2011

	<b>Joliet Police Pension Fund</b>	<b>Joliet Firefighters' Pension Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Cash	\$ 15,137	\$ 1,218	\$ 16,355
Investments, At Fair Value			
U.S. Government And Agency Securities	22,916,066	12,774,867	35,690,933
U.S. Government Sponsored Agency Securities	41,213,762	9,420,750	50,634,512
State And Local Government Securities	-	1,183,751	1,183,751
Insurance Annuities	-	1,110,520	1,110,520
Money Market Mutual Funds	9,392,465	9,587,300	18,979,765
Mutual Funds	49,451,410	8,055,086	57,506,496
Common Stock	-	24,555,980	24,555,980
Corporate Bonds	-	11,052,408	11,052,408
Total Investments	<u>122,973,703</u>	<u>77,740,662</u>	<u>200,714,365</u>
Accrued Interest Receivable	399,631	304,748	704,379
Other Receivables	<u>-</u>	<u>59,902</u>	<u>59,902</u>
Total Assets	<u>123,388,471</u>	<u>78,106,530</u>	<u>201,495,001</u>
<b>LIABILITIES</b>			
Other Payables	59,902	-	59,902
Accrued Investment Expenses	<u>11,547</u>	<u>55,401</u>	<u>66,948</u>
Total Liabilities	<u>71,449</u>	<u>55,401</u>	<u>126,850</u>
<b>NET ASSETS</b>			
Held In Trust For Pension Benefits	<u>\$ 123,317,022</u>	<u>\$ 78,051,129</u>	<u>\$ 201,368,151</u>

# CITY OF JOLIET, ILLINOIS

## Pension Trust Funds Combining Statement Of Changes In Net Assets For The Year Ended December 31, 2011

	<b>Joliet Police Pension Fund</b>	<b>Joliet Firefighters' Pension Fund</b>	<b>Total</b>
<b>Additions</b>			
Contributions			
Employer Contributions	\$ 10,952,624	\$ 10,915,951	\$ 21,868,575
Plan Member Contributions	<u>2,476,143</u>	<u>1,975,523</u>	<u>4,451,666</u>
Total Contributions	<u>13,428,767</u>	<u>12,891,474</u>	<u>26,320,241</u>
Investment Income			
Net Depreciation In Fair Value Of Investments	( 2,520,620)	( 359,549)	( 2,880,169)
Interest And Dividends	<u>2,961,219</u>	<u>1,694,250</u>	<u>4,655,469</u>
	440,599	1,334,701	1,775,300
Less Investment Expenses	<u>138,376</u>	<u>391,806</u>	<u>530,182</u>
Net Investment Income	<u>302,223</u>	<u>942,895</u>	<u>1,245,118</u>
Miscellaneous Income	<u>127,598</u>	<u>-</u>	<u>127,598</u>
Total Additions	<u>13,858,588</u>	<u>13,834,369</u>	<u>27,692,957</u>
<b>Deductions</b>			
Pension Expense, Benefit Payments	9,580,617	7,890,296	17,470,913
Administrative And Other Expenses	<u>66,183</u>	<u>67,286</u>	<u>133,469</u>
Total Deductions	<u>9,646,800</u>	<u>7,957,582</u>	<u>17,604,382</u>
Net Increase	4,211,788	5,876,787	10,088,575
<b>Net Assets Held In Trust For Pension Benefits</b>			
Beginning Of Year	<u>119,105,234</u>	<u>72,174,342</u>	<u>191,279,576</u>
End Of Year	<u>\$ 123,317,022</u>	<u>\$ 78,051,129</u>	<u>\$ 201,368,151</u>

## **Other Schedules**

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# CITY OF JOLIET, ILLINOIS

## General Obligation Bonds Schedule Of Debt Service Requirements December 31, 2011

	<b>Series 2005</b>		
	<b>Interest</b>	<b>Principal</b>	<b>Total</b>
2012	\$ 398,169	\$ 755,000	\$ 1,153,169
2013	369,856	790,000	1,159,856
2014	338,256	825,000	1,163,256
2015	305,256	860,000	1,165,256
2016	270,856	895,000	1,165,856
2017	232,819	935,000	1,167,819
2018	193,081	980,000	1,173,081
2019	151,431	1,025,000	1,176,431
2020	104,025	1,070,000	1,174,025
2021	<u>53,200</u>	<u>1,120,000</u>	<u>1,173,200</u>
	<u>\$ 2,416,949</u>	<u>\$ 9,255,000</u>	<u>\$ 11,671,949</u>

# CITY OF JOLIET, ILLINOIS

## Waterworks And Sewerage Fund Revenue Bonds Schedule Of Debt Service Requirements December 31, 2011

	Series 2002A		Series 2003		Series 2004		Series 2006	
	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
2012	\$ 27,500	\$ 1,100,000	\$ 17,100	\$ -	\$ 943,750	\$ 3,850,000	\$ 247,900	\$ 25,000
2013	-	-	17,100	-	746,250	4,050,000	246,800	30,000
2014	-	-	17,100	-	538,750	4,250,000	245,600	30,000
2015	-	-	17,100	-	321,250	4,450,000	244,400	30,000
2016	-	-	17,100	-	105,000	4,200,000	243,200	30,000
2017	-	-	8,550	450,000	-	-	242,000	30,000
2018	-	-	-	-	-	-	240,700	35,000
2019	-	-	-	-	-	-	225,800	710,000
2020	-	-	-	-	-	-	177,800	1,690,000
2021	-	-	-	-	-	-	108,800	1,760,000
2022	-	-	-	-	-	-	36,800	1,840,000
	<u>\$ 27,500</u>	<u>\$ 1,100,000</u>	<u>\$ 94,050</u>	<u>\$ 450,000</u>	<u>\$ 2,655,000</u>	<u>\$20,800,000</u>	<u>\$ 2,259,800</u>	<u>\$ 6,210,000</u>

Series 2010		Series 2011		Total		Total
Interest	Principal	Interest	Principal	Interest	Principal	
\$ 369,313	\$ 75,000	\$ 193,547	\$ -	\$ 1,799,110	\$ 5,050,000	\$ 6,849,110
346,238	1,265,000	364,800	-	1,721,188	5,345,000	7,066,188
291,500	1,630,000	364,800	-	1,457,750	5,910,000	7,367,750
236,700	1,110,000	364,800	-	1,184,250	5,590,000	6,774,250
196,100	920,000	364,800	-	926,200	5,150,000	6,076,200
148,225	1,310,000	294,000	3,540,000	692,775	5,330,000	6,022,775
81,625	1,485,000	141,400	4,090,000	463,725	5,610,000	6,073,725
22,250	890,000	29,800	1,490,000	277,850	3,090,000	3,367,850
-	-	-	-	177,800	1,690,000	1,867,800
-	-	-	-	108,800	1,760,000	1,868,800
-	-	-	-	36,800	1,840,000	1,876,800
<u>\$ 1,691,951</u>	<u>\$ 8,685,000</u>	<u>\$ 2,117,947</u>	<u>\$ 9,120,000</u>	<u>\$ 8,846,248</u>	<u>\$ 46,365,000</u>	<u>\$ 55,211,248</u>



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## **STATISTICAL SECTION (UNAUDITED)**

This part of the City's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

### ***Financial Trends***

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

### ***Revenue Capacity***

These schedules contain information to help the reader assess the City's most significant local revenue sources, gaming tax and property tax.

### ***Debt Capacity***

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

### ***Demographic And Economic Information***

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

### ***Operating Information***

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

### ***Sources:***

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

# CITY OF JOLIET, ILLINOIS

## Net Assets By Component Last Ten Fiscal Years

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Governmental Activities</b>				
Invested In Capital Assets, Net Of Related Debt	\$ 379,531,425	\$ 373,509,063	\$ 381,901,309	\$ 377,669,877
Restricted	19,314,093	244,185	414,923	1,370,429
Unrestricted	( 53,366,863)	( 14,349,723)	( 9,890,018)	6,508,615
<b>Total Governmental Activities Net Assets</b>	<u>\$ 345,478,655</u>	<u>\$ 359,403,525</u>	<u>\$ 372,426,214</u>	<u>\$ 385,548,921</u>
<b>Business-Type Activities</b>				
Invested In Capital Assets, Net Of Related Debt	\$ 222,493,984	\$ 220,816,972	\$ 222,692,317	\$ 216,776,933
Restricted	9,594,342	8,655,872	9,548,247	9,414,994
Unrestricted	23,703,071	23,903,213	20,064,730	28,122,539
<b>Total Business-Type Activities Net Assets</b>	<u>\$ 255,791,397</u>	<u>\$ 253,376,057</u>	<u>\$ 252,305,294</u>	<u>\$ 254,314,466</u>
<b>Primary Government</b>				
Invested In Capital Assets, Net Of Related Debt	\$ 602,025,409	\$ 594,326,035	\$ 604,593,626	\$ 594,446,810
Restricted	28,908,435	8,900,057	9,963,170	10,785,423
Unrestricted	( 29,663,792)	9,553,490	10,174,712	34,631,154
<b>Total Primary Government Net Assets</b>	<u>\$ 601,270,052</u>	<u>\$ 612,779,582</u>	<u>\$ 624,731,508</u>	<u>\$ 639,863,387</u>

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 364,334,790	\$ 352,424,325	\$ 326,102,181	\$ 360,152,976	\$ 86,309,887	\$ 67,379,209
2,091,174	73,947	443,153	2,378,691	5,996,002	5,735,921
<u>37,208,326</u>	<u>39,660,871</u>	<u>37,003,935</u>	<u>22,455,510</u>	<u>28,368,585</u>	<u>36,276,858</u>
<u>\$ 403,634,290</u>	<u>\$ 392,159,143</u>	<u>\$ 363,549,269</u>	<u>\$ 384,987,177</u>	<u>\$ 120,674,474</u>	<u>\$ 109,391,988</u>
\$ 209,109,400	\$ 191,243,475	\$ 160,926,084	\$ 126,911,957	\$ 125,476,392	\$ 121,166,419
13,756,137	21,801,551	30,329,666	41,967,557	57,455,772	59,207,243
<u>39,139,071</u>	<u>45,382,111</u>	<u>45,536,983</u>	<u>54,667,037</u>	<u>33,159,362</u>	<u>24,159,681</u>
<u>\$ 262,004,608</u>	<u>\$ 258,427,137</u>	<u>\$ 236,792,733</u>	<u>\$ 223,546,551</u>	<u>\$ 216,091,526</u>	<u>\$ 204,533,343</u>
\$ 573,444,190	\$ 543,667,800	\$ 487,028,265	\$ 487,064,933	\$ 211,786,279	\$ 188,545,628
15,847,311	21,875,498	30,772,819	44,346,248	63,451,774	64,943,164
<u>76,347,397</u>	<u>85,042,982</u>	<u>82,540,918</u>	<u>77,122,547</u>	<u>61,527,947</u>	<u>60,436,539</u>
<u>\$ 665,638,898</u>	<u>\$ 650,586,280</u>	<u>\$ 600,342,002</u>	<u>\$ 608,533,728</u>	<u>\$ 336,766,000</u>	<u>\$ 313,925,331</u>

# CITY OF JOLIET, ILLINOIS

## Changes In Net Assets Last Ten Fiscal Years

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Expenses</b>				
<b>Governmental Activities:</b>				
General Government	\$ 22,061,979	\$ 17,545,676	\$ 23,144,672	\$ 27,069,722
Public Safety	108,979,553	105,344,768	105,967,623	98,063,825
Public Works	31,889,815	34,953,065	30,827,138	51,196,479
Refuse Disposal	10,546,940	10,588,260	10,222,673	9,852,028
Culture And Recreation	3,249,607	3,697,898	3,491,107	4,481,841
Community Development	4,708,194	7,841,765	8,325,682	8,775,716
Interest On Long-Term Debt	439,371	469,555	498,314	522,772
Total Governmental Activities Expenses	<u>181,875,459</u>	<u>180,440,987</u>	<u>182,477,209</u>	<u>199,962,383</u>
<b>Business-type Activities:</b>				
Water And Sewer	37,821,535	35,704,270	33,661,521	36,651,247
Parking Facilities	1,422,352	1,588,954	1,393,857	1,423,655
Total Business-type Activities Expenses	<u>39,243,887</u>	<u>37,293,224</u>	<u>35,055,378</u>	<u>38,074,902</u>
 Total Primary Government Expenses	 <u>\$ 221,119,346</u>	 <u>\$ 217,734,211</u>	 <u>\$ 217,532,587</u>	 <u>\$ 238,037,285</u>
 <b>Program Revenues</b>				
<b>Governmental Activities:</b>				
Charges for Services				
General Government	\$ 2,495,764	\$ 2,703,606	\$ 2,168,967	\$ 2,682,279
Public Safety	6,023,522	6,983,331	8,240,120	6,437,350
Public Works	906,232	1,175,970	836,177	1,550,996
Refuse Disposal	12,162,774	12,112,871	10,518,900	9,072,301
Culture And Recreation	171,270	135,430	306,679	304,173
Community Development	6,623	5,335	22,860	140,922
Operating Grants And Contributions	6,670,230	7,613,958	10,794,819	3,983,962
Capital Grants And Contributions	9,345,254	7,621,589	14,916,322	18,849,370
Total Governmental Activities Program Revenues	<u>37,781,669</u>	<u>38,352,090</u>	<u>47,804,844</u>	<u>43,021,353</u>
 <b>Business-Type Activities:</b>				
Charges For Services				
Water And Sewer	41,929,836	38,851,226	30,192,054	27,975,227
Parking Facilities	1,448,573	1,514,746	1,124,409	1,135,680
Capital Grants And Contributions	174,674	157,782	5,005,153	2,504,453
Total Business-Type Activities Program Revenues	<u>43,553,083</u>	<u>40,523,754</u>	<u>36,321,616</u>	<u>31,615,360</u>
Total Primary Government Program Revenues	<u>\$ 81,334,752</u>	<u>\$ 78,875,844</u>	<u>\$ 84,126,460</u>	<u>\$ 74,636,713</u>

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 22,932,619	\$ 21,878,761	\$ 19,138,670	\$ 15,001,445	\$ 27,563,441	\$ 22,533,934
90,944,778	85,980,530	71,598,074	64,222,851	50,026,244	47,412,262
37,908,724	32,034,838	28,333,225	28,716,423	24,743,579	21,422,361
9,459,051	8,266,788	7,607,550	7,042,401	6,265,563	5,933,494
6,372,833	4,593,641	3,195,445	4,333,036	1,133,923	8,753,967
8,890,826	8,098,295	7,437,589	6,294,071	4,899,997	5,631,819
546,196	552,000	361,466	756,466	1,253,236	1,830,078
<u>177,055,027</u>	<u>161,404,853</u>	<u>137,672,019</u>	<u>126,366,693</u>	<u>115,885,983</u>	<u>113,517,915</u>
36,640,643	27,438,111	28,365,348	25,057,297	23,517,764	23,549,035
1,458,763	1,136,609	1,122,023	1,095,445	943,199	984,547
<u>38,099,406</u>	<u>28,574,720</u>	<u>29,487,371</u>	<u>26,152,742</u>	<u>24,460,963</u>	<u>24,533,582</u>
<u>\$ 215,154,433</u>	<u>\$ 189,979,573</u>	<u>\$ 167,159,390</u>	<u>\$ 152,519,435</u>	<u>\$ 140,346,946</u>	<u>\$ 138,051,497</u>
\$ 4,264,712	\$ 5,118,941	\$ 6,020,650	\$ 4,359,196	\$ 7,160,406	\$ 5,930,309
6,863,317	5,361,136	4,228,209	5,057,092	3,611,304	3,454,361
2,741,548	3,208,114	3,015,508	2,058,855	361	-
7,302,364	5,458,214	3,959,888	2,977,891	1,971,150	841,973
452,068	387,962	461,577	300,303	31,156	14,142
208,240	121,832	316,044	165,511	95,345	112,549
5,081,147	4,521,406	4,564,759	4,071,466	4,715,521	6,491,713
<u>18,088,538</u>	<u>31,230,684</u>	<u>20,681,752</u>	<u>4,025,595</u>	<u>4,923,647</u>	<u>4,990,159</u>
<u>45,001,934</u>	<u>55,408,289</u>	<u>43,248,387</u>	<u>23,015,909</u>	<u>22,508,890</u>	<u>21,835,206</u>
32,504,462	34,758,371	34,240,733	31,146,539	29,425,795	26,035,035
1,164,001	1,051,746	1,023,457	1,059,721	992,997	837,465
<u>7,377,108</u>	<u>10,831,934</u>	<u>7,752,232</u>	<u>4,976,942</u>	<u>4,276,788</u>	<u>3,903,700</u>
<u>41,045,571</u>	<u>46,642,051</u>	<u>43,016,422</u>	<u>37,183,202</u>	<u>34,695,580</u>	<u>30,776,200</u>
<u>\$ 86,047,505</u>	<u>\$ 102,050,340</u>	<u>\$ 86,264,809</u>	<u>\$ 60,199,111</u>	<u>\$ 57,204,470</u>	<u>\$ 52,611,406</u>

# CITY OF JOLIET, ILLINOIS

## Changes In Net Assets Last Ten Fiscal Years

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	(\$ 144,093,790)	(\$ 142,088,897)	(\$ 134,672,365)	(\$ 156,941,030)
Business-Type Activities	<u>4,309,196</u>	<u>3,230,530</u>	<u>1,266,238</u>	<u>( 6,459,542)</u>
 Total Primary Government Net Expense	 <u>(\$ 139,784,594)</u>	 <u>(\$ 138,858,367)</u>	 <u>(\$ 133,406,127)</u>	 <u>(\$ 163,400,572)</u>
 <b>General Revenues And Other Changes In Net Assets</b>				
Governmental Activities:				
Taxes:				
Property Taxes	\$ 36,213,525	\$ 36,128,857	\$ 31,324,337	\$ 33,781,957
Gaming Taxes	21,834,751	22,975,414	23,573,344	28,335,881
State Sales Taxes	20,636,612	19,979,488	19,515,274	20,914,827
Home Rule Sales Taxes	15,414,536	15,125,451	14,719,562	15,750,282
Utility Taxes	7,049,102	6,907,977	6,895,665	7,138,173
State Income Taxes	13,644,198	14,155,166	10,058,532	13,786,109
Other Taxes	10,486,694	9,550,458	10,600,868	11,562,774
Interest And Investment Earnings	97,622	182,897	693,152	2,672,413
Other General Revenues	2,865,110	1,848,337	415,103	1,082,713
Special Item - Loss On Disposal Of Assets	-	-	-	-
Transfers	<u>1,926,770</u>	<u>2,212,163</u>	<u>3,753,822</u>	<u>3,830,533</u>
Total Governmental Activities General Revenues And Other	<u>130,168,920</u>	<u>129,066,208</u>	<u>121,549,659</u>	<u>138,855,662</u>
Business-Type Activities:				
Interest And Investment Earnings	32,914	52,396	478,411	1,600,997
Special Item - Loss On Disposal Of Assets	-	-	-	-
Transfers	<u>( 1,926,770)</u>	<u>( 2,212,163)</u>	<u>( 3,753,822)</u>	<u>( 3,830,533)</u>
Total Business-Type Activities General Revenues And Other	<u>( 1,893,856)</u>	<u>( 2,159,767)</u>	<u>( 3,275,411)</u>	<u>( 2,229,536)</u>
Total Primary Government General Revenues And Other	<u>\$ 128,275,064</u>	<u>\$ 126,906,441</u>	<u>\$ 118,274,248</u>	<u>\$ 136,626,126</u>
 <b>Change In Net Assets</b>				
Governmental Activities	(\$ 13,924,870)	(\$ 13,022,689)	(\$ 13,122,706)	(\$ 18,085,368)
Business-Type Activities	<u>2,415,340</u>	<u>1,070,763</u>	<u>( 2,009,173)</u>	<u>( 8,689,078)</u>
 Total Primary Government	 <u>(\$ 11,509,530)</u>	 <u>(\$ 11,951,926)</u>	 <u>(\$ 15,131,879)</u>	 <u>(\$ 26,774,446)</u>
 <b>Other Changes In Net Assets</b>				
Governmental Activities:				
Adjustment To Beginning Of The Year Net Assets To Record Infrastructure	\$ -	\$ -	\$ -	\$ -
Business-Type Activities				
Adjustment To Beginning Of The Year Net Assets To Reduce Liability	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 998,936</u>

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
(\$ 132,053,093)	(\$ 105,996,564)	(\$ 94,423,632)	(\$ 103,350,784)	(\$ 93,377,093)	(\$ 91,682,709)
<u>2,946,165</u>	<u>18,067,331</u>	<u>13,529,051</u>	<u>11,030,460</u>	<u>10,234,617</u>	<u>6,242,618</u>
(\$ 129,106,928)	(\$ 87,929,233)	(\$ 80,894,581)	(\$ 92,320,324)	(\$ 83,142,476)	(\$ 85,440,091)
\$ 29,210,224	\$ 25,955,040	\$ 22,551,564	\$ 20,599,641	\$ 20,613,547	\$ 18,019,941
36,168,333	34,864,387	31,721,572	28,775,086	29,494,839	32,858,253
20,563,871	21,070,529	18,793,757	17,479,087	17,156,878	16,234,548
16,391,645	17,018,542	16,014,490	14,877,701	14,230,294	13,612,232
7,716,126	6,400,816	6,859,743	6,253,810	5,466,461	5,379,450
13,015,939	11,703,021	9,551,066	7,913,467	6,613,469	6,181,149
13,442,987	13,430,759	13,280,246	11,552,849	8,225,975	7,294,662
2,334,715	2,219,941	984,894	508,142	1,018,260	1,797,646
683,045	608,008	332,969	587,541	1,569,856	4,920,678
-	-	( 379,137)	-	-	-
<u>4,001,355</u>	<u>1,335,395</u>	<u>4,264,034</u>	<u>4,331,528</u>	<u>270,000</u>	<u>330,000</u>
<u>143,528,240</u>	<u>134,606,438</u>	<u>123,975,198</u>	<u>112,878,852</u>	<u>104,659,579</u>	<u>106,628,559</u>
4,632,661	4,902,468	3,981,165	2,216,172	1,593,566	2,440,000
-	-	-	( 1,460,079)	-	-
( <u>4,001,355</u> )	( <u>1,335,395</u> )	( <u>4,264,034</u> )	( <u>4,331,528</u> )	( <u>270,000</u> )	( <u>330,000</u> )
<u>631,306</u>	<u>3,567,073</u>	( <u>282,869</u> )	( <u>3,575,435</u> )	<u>1,323,566</u>	<u>2,110,000</u>
<u>\$ 144,159,546</u>	<u>\$ 138,173,511</u>	<u>\$ 123,692,329</u>	<u>\$ 109,303,417</u>	<u>\$ 105,983,145</u>	<u>\$ 108,738,559</u>
\$ 11,475,147	\$ 28,609,874	\$ 29,551,566	\$ 9,528,068	\$ 11,282,486	\$ 14,945,850
<u>3,577,471</u>	<u>21,634,404</u>	<u>13,246,182</u>	<u>7,455,025</u>	<u>11,558,183</u>	<u>8,352,618</u>
<u>\$ 15,052,618</u>	<u>\$ 50,244,278</u>	<u>\$ 42,797,748</u>	<u>\$ 16,983,093</u>	<u>\$ 22,840,669</u>	<u>\$ 23,298,468</u>
\$ -	\$ -	(\$ 50,989,474)	\$ 254,784,635	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



# CITY OF JOLIET, ILLINOIS

## Fund Balances, Governmental Funds Last Ten Fiscal Years

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>General Fund</b>				
Reserved	\$ -	\$ 4,765,478	\$ 3,639,311	\$ 3,451,512
Unreserved	-	36,723,856	35,931,604	42,415,343
Nonspendable	856,382	-	-	-
Restricted	8,662,751			
Assigned	5,223,867	-	-	-
Unassigned	<u>43,076,645</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total General Fund	 <u>\$ 57,819,645</u>	 <u>\$ 41,489,334</u>	 <u>\$ 39,570,915</u>	 <u>\$ 45,866,855</u>
 <b>All Other Governmental Funds</b>				
Reserved	\$ -	\$ 4,381,426	\$ 3,530,553	\$ 2,986,663
Unreserved, Reported In:				
Special Revenue Funds	-	20,425,627	15,044,931	13,156,953
Debt Service Funds	-	20	2,290	2,283
Capital Projects Funds	-	244,165	237,510	( 1,201,339)
Restricted	10,651,342	-	-	-
Assigned	<u>2,092,069</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total All Other Governmental Funds	 <u>\$ 12,743,411</u>	 <u>\$ 25,051,238</u>	 <u>\$ 18,815,284</u>	 <u>\$ 14,944,560</u>
 Total All Governmental Funds	 <u>\$ 70,563,056</u>	 <u>\$ 66,540,572</u>	 <u>\$ 58,386,199</u>	 <u>\$ 60,811,415</u>

Beginning in 2011, the City adopted the provisions of GASB Statement No. 54, which required reporting fund balances in new classifications: Nonspendable, Restricted, Committed, Assigned, and Unassigned. The City also consolidated certain special revenue funds into the General Fund. Information was not available to restate prior year amounts.

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
\$ 9,979,794	\$ 3,204,129	\$ 4,498,398	\$ 3,622,430	\$ 2,158,874	\$ 1,591,299
46,075,575	47,019,728	30,232,094	17,342,471	18,507,621	17,328,144
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 56,055,369</u>	<u>\$ 50,223,857</u>	<u>\$ 34,730,492</u>	<u>\$ 20,964,901</u>	<u>\$ 20,666,495</u>	<u>\$ 18,919,443</u>
\$ 7,118,551	\$ 4,512,388	\$ 4,932,273	\$ 5,510,138	\$ 6,945,817	\$ 9,864,742
15,621,865	12,205,079	8,611,521	( 611,083)	( 3,634,507)	( 2,742,427)
2,260	52,716	52,049	1,627,022	3,498,285	18,908,150
( 2,535,607)	( 2,890,802)	( 4,568,644)	( 7,179,114)	( 14,169,358)	( 12,802,744)
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 20,207,069</u>	<u>\$ 13,879,381</u>	<u>\$ 9,027,199</u>	<u>(\$ 653,037)</u>	<u>(\$ 7,359,763)</u>	<u>\$ 13,227,721</u>
<u>\$ 76,262,438</u>	<u>\$ 64,103,238</u>	<u>\$ 43,757,691</u>	<u>\$ 20,311,864</u>	<u>\$ 13,306,732</u>	<u>\$ 32,147,164</u>

# CITY OF JOLIET, ILLINOIS

## Changes In Fund Balances, Governmental Funds Last Ten Fiscal Years

	2011	2010	2009	2008
<b>Revenues</b>				
Property Taxes	\$ 36,213,525	\$ 36,128,857	\$ 31,324,337	\$ 33,781,957
Other Taxes	87,267,187	86,619,198	83,112,563	96,754,686
Federal, State And Private Grants				
And Allotments	13,984,796	10,440,390	9,013,806	7,472,427
Charges For Services	5,490,192	6,257,956	7,438,158	5,421,214
Interest Earnings	97,622	182,897	693,151	2,672,413
Licenses, Permits, Rentals And Fees	16,580,245	17,121,743	14,634,261	14,380,443
Fines	1,010,342	1,059,806	1,175,943	1,359,202
Special Assessments	66,474	107,611	158,098	138,174
Other	5,066,549	4,224,717	6,497,394	1,682,323
Total Revenues	<u>165,776,932</u>	<u>162,143,175</u>	<u>154,047,711</u>	<u>163,662,839</u>
<b>Expenditures</b>				
Current:				
General Government	9,965,638	11,036,782	10,866,938	14,030,951
Public Safety	58,822,833	57,229,089	59,466,192	60,119,513
Public Works	16,960,881	20,460,810	20,094,756	35,412,435
Refuse Disposal	10,546,940	10,588,005	10,222,430	9,840,329
Culture And Recreation	2,760,278	2,766,683	3,197,550	4,257,142
Employee Benefits And Pension Plans	49,876,205	46,001,220	46,726,908	38,338,617
Community Development	5,117,148	5,674,347	5,999,950	6,218,589
Capital Projects	10,435,236	3,127,228	4,753,006	15,539,943
Debt Service - Principal	873,960	838,980	804,165	774,460
Debt Service - Interest And Fees	427,196	456,681	484,771	508,677
Total Expenditures	<u>165,786,315</u>	<u>158,179,825</u>	<u>162,616,666</u>	<u>185,040,656</u>
Revenue Over (Under) Expenditures	( 9,383)	3,963,350	( 8,568,955)	( 21,377,817)
<b>Other Financing Sources (Uses)</b>				
Issuance Of Bonds	-	-	-	-
Premium On Bonds Sold	-	-	-	-
Issuance Of Loans	-	-	-	-
Proceeds From Sale Of Capital Assets	-	1,760	16,345	4,600
Transfer To Escrow Paying Agent	-	-	-	-
Transfers In	5,919,943	13,262,417	21,225,209	22,814,883
Transfers Out	( 1,888,076)	( 9,073,154)	( 15,097,814)	( 16,892,688)
Total Other Financing Sources (Uses)	<u>4,031,867</u>	<u>4,191,023</u>	<u>6,143,740</u>	<u>5,926,795</u>
<b>Net Change In Fund Balances</b>	<u>\$ 4,022,484</u>	<u>\$ 8,154,373</u>	<u>(\$ 2,425,215)</u>	<u>(\$ 15,451,022)</u>
<b>Other Change In Fund Balances</b>				
Adjustments To Prior Year Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Debt Service As A Percentage Of Noncapital Expenditures</b>	<u>0.8%</u>	<u>0.8%</u>	<u>0.8%</u>	<u>0.7%</u>
<b>Expenditures Capitalized As Assets</b>	<u>\$ 10,435,236</u>	<u>\$ 3,058,400</u>	<u>\$ 7,587,716</u>	<u>\$ 12,739,623</u>

The cumulative effect of fund balance adjustments was reported as a restatement of the beginning fund balance, as restating all prior periods was not practicable.

2007	2006	2005	2004	2003	2002
\$ 29,210,224	\$ 25,955,040	\$ 22,551,564	\$ 20,599,641	\$ 18,025,877	\$ 15,983,523
106,020,669	103,289,592	95,167,814	85,864,434	82,740,626	83,660,576
9,149,378	8,612,533	8,062,111	7,712,286	7,562,451	8,873,147
6,125,613	4,459,979	4,171,023	3,959,040	3,416,549	3,466,156
2,334,715	2,219,941	984,894	508,142	1,018,260	1,797,646
15,102,761	14,715,231	13,881,396	10,440,992	8,166,883	5,823,496
1,562,620	1,176,800	1,197,945	1,132,557	1,022,829	927,636
193,267	242,658	569,421	547,993	634,982	638,514
1,495,643	1,272,442	1,183,026	1,101,058	1,423,220	4,860,087
171,194,890	161,944,216	147,769,194	131,866,143	124,011,677	126,030,781
12,308,246	11,821,623	11,441,358	10,708,320	8,314,213	10,807,733
57,388,366	54,508,454	49,959,829	45,075,157	43,578,585	41,174,286
25,499,068	21,410,705	23,341,457	16,804,960	16,696,391	19,360,913
9,445,833	8,254,884	7,607,550	7,042,401	6,265,563	5,933,494
5,720,398	4,240,117	2,957,061	3,166,094	292,358	24,311,699
36,346,596	31,974,841	29,636,038	25,766,432	24,775,119	20,782,865
6,667,331	5,548,019	5,491,588	5,408,402	4,854,877	5,726,726
10,475,444	10,551,061	7,653,425	13,350,124	22,551,160	20,254,927
745,016	585,000	2,355,000	2,350,000	15,190,766	5,041,853
531,746	538,044	352,451	757,616	1,254,299	1,830,239
165,128,044	149,432,748	140,795,757	130,429,506	143,773,331	155,224,735
6,066,846	12,511,468	6,973,437	1,436,637	( 19,761,654)	( 29,193,954)
-	-	12,855,000	-	-	15,000,000
-	-	252,184	-	-	-
-	696,581	-	-	-	-
37,475	35,360	23,837	25,390	3,437	104,405
-	-	( 12,882,798)	-	-	-
21,691,679	19,957,908	24,198,472	29,675,651	24,512,561	28,792,302
( 15,636,800)	( 17,026,488)	( 18,274,422)	( 24,132,546)	( 23,594,776)	( 23,873,151)
6,092,354	3,663,361	6,172,273	5,568,495	921,222	20,023,556
\$ 12,159,200	\$ 16,174,829	\$ 13,145,710	\$ 7,005,132	(\$ 18,840,432)	(\$ 9,170,398)
\$ -	\$ 4,170,718	\$ 10,300,117	\$ -	\$ -	\$ -
0.8%	0.8%	2.1%	2.7%	13.0%	5.8%
\$ 11,611,339	\$ 11,807,784	\$ 11,848,044	\$ 13,502,517	\$ 16,807,510	\$ 36,016,317

## CITY OF JOLIET, ILLINOIS

### Gaming Tax Collections Last Ten Fiscal Years

Year	Gaming Privilege Tax	Gaming Admissions Tax	Total Gaming Tax Revenues
2011	\$ 18,537,648	\$ 3,297,103	\$ 21,834,751
2010	19,495,987	3,479,427	22,975,414
2009	19,939,459	3,633,885	23,573,344
2008	24,086,643	4,249,238	28,335,881
2007	31,066,684	5,101,649	36,168,333
2006	30,069,186	4,795,201	34,864,387
2005	27,582,327	4,139,245	31,721,572
2004	25,043,155	3,732,232	28,775,387
2003	25,116,911	4,377,627	29,494,538
2002	27,644,263	5,213,990	32,858,253

Source of Information: Illinois Gaming Board

Two casinos operate within the City's municipal boundaries, Hollywood and Harrah's. The City receives gaming taxes from the State of Illinois based on amounts deposited in the State Gaming Fund by the two casinos in accordance with the Illinois Compiled Statutes - the "Riverboat Gambling Act" (230 ILCS 10).

The Riverboat Gambling Act is a complex set of laws governing the operation and taxes related to gaming. The Act provides for the collection of two separate taxes, an admissions tax and a privilege tax, each of which have changed in amounts and percentages throughout the years.

Currently, the City receives an admissions tax - per 230 ILCS 10/12(b), "a municipality shall receive from the State \$1 for each person embarking on a riverboat docked within the municipality".

The City also receives a privilege tax based on the annual adjusted gross receipts received from gambling games - per 230 ILCS 10/13(b), "Beginning January 1, 1998, from the tax revenue deposited in the State Gaming Fund under this Section, an amount equal to 5% of adjusted gross receipts generated by a riverboat shall be paid monthly, subject to appropriation by the General Assembly, to the unit of local government that is designated as the home dock of the riverboat.

## CITY OF JOLIET, ILLINOIS

### Principal Gaming Taxpayers In The City Taxes Collected Last Ten Fiscal Years

#### Hollywood Casino Joliet

Start Date: June 17, 1992

Year	Admissions	Taxable AGR	Taxes Collected	
			State	City
2011	\$ 1,411,387	\$ 146,401,419	\$ 37,214,541	\$ 8,736,399
2010	1,265,691	143,440,540	36,016,732	8,437,235
2009	1,116,396	119,954,225	28,105,729	7,116,061
2008	1,678,360	183,930,419	52,566,025	10,876,398
2007	2,109,545	240,209,935	84,512,628	14,120,042
2006	2,141,534	253,770,225	93,387,301	14,830,045
2005	1,923,969	238,187,848	87,173,331	13,833,362
2004	1,777,950	228,100,890	89,854,250	13,182,995
2003	1,990,689	232,534,340	80,768,383	13,617,406
2002	2,111,367	237,655,280	73,242,527	13,994,131

#### Harrah's Joliet Casino & Hotel

Start Date: May 4, 1993

Year	Admissions	Taxable AGR	Taxes Collected	
			State	City
2011	\$ 1,885,716	\$ 223,714,297	\$ 69,921,372	\$ 13,098,352
2010	2,213,736	246,417,859	80,972,451	14,538,179
2009	2,517,489	278,730,833	96,118,118	16,457,283
2008	2,570,878	297,674,723	104,767,205	17,459,483
2007	2,992,104	381,123,736	143,114,888	22,048,291
2006	2,653,667	347,613,495	127,358,407	20,034,342
2005	2,215,276	313,458,692	126,425,020	17,888,210
2004	1,954,282	271,878,679	116,810,737	15,592,392
2003	2,386,938	269,803,880	99,849,343	15,877,132
2002	3,102,623	315,229,980	107,596,860	18,864,122

#### Total Two Casinos Combined

Year	Admissions	Taxable AGR	Taxes Collected	
			State	City
2011	\$ 3,297,103	\$ 370,115,716	\$ 107,135,913	\$ 21,834,751
2010	3,479,427	389,858,399	116,989,183	22,975,414
2009	3,633,885	398,685,058	124,223,847	23,573,344
2008	4,249,238	481,605,142	157,333,230	28,335,881
2007	5,101,649	621,333,671	227,627,516	36,168,333
2006	4,795,201	601,383,720	220,745,708	34,864,387
2005	4,139,245	551,646,540	213,598,351	31,721,572
2004	3,732,232	499,979,569	206,664,987	28,775,387
2003	4,377,627	502,338,220	180,617,726	29,494,538
2002	5,213,990	552,885,260	180,839,387	32,858,253

Source of Information: Illinois Gaming Board

Taxable AGR - Taxable Adjusted Gross Receipts - Gross gaming receipts, less winnings paid to wagers.

# CITY OF JOLIET, ILLINOIS

## Equalized Assessed Valuation And Estimated Actual Valuation Last Ten Tax Years

Will County					
Tax Year	Railroad Property	Farm Property	Non-Farm Property	Total Equalized Assessed Value	Railroad Property
2011	\$ 32,801,711	\$ 12,166,258	\$ 2,651,488,319	\$ 2,696,456,288	\$ -
2010	5,491,200	4,267,654	2,833,703,353	2,843,462,207	-
2009	1,745,831	3,631,514	3,010,545,603	3,015,922,948	-
2008	1,607,353	4,247,413	2,969,406,313	2,975,261,079	-
2007	1,379,424	3,095,309	2,754,727,137	2,759,201,870	-
2006	1,172,661	3,217,504	2,459,656,829	2,464,046,994	-
2005	1,132,249	3,292,176	2,197,505,667	2,201,930,092	-
2004	1,207,738	2,872,344	1,924,149,574	1,928,229,656	-
2003	1,201,392	3,727,488	1,764,341,631	1,769,270,511	-
2002	1,082,485	2,420,224	1,555,052,463	1,558,555,172	-

Source of Information: Office of Will County Clerk and Office of Kendall County Clerk

Kendall County			Total Equalized Assessed Value Both Counties	City Direct Tax Rate	Total Estimated Actual Taxable Value	Equalized Assessed Value As A Percentage Of Estimated Actual Taxable Value
Farm Property	Non-Farm Property	Total Equalized Assessed Value				
\$ 1,823,078	\$ 193,972,979	\$ 195,796,057				
1,875,136	210,934,803	212,809,939				
1,963,407	223,154,953	225,118,360				
1,823,467	216,547,266	218,370,733				
723,845	189,032,411	189,756,256				
780,585	130,665,722	131,446,307				
750,581	93,298,261	94,048,842				
767,121	75,648,413	76,415,534				
48,002	55,761,145	55,809,147				
70,637	36,687,794	36,758,431	1,595,313,603	1.0542	4,785,940,809	33.33%



# CITY OF JOLIET, ILLINOIS

## Direct And Overlapping Property Tax Rates Last Ten Tax Years

Tax Rates Per \$100 Assessed Valuation (1)

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
City Of Joliet (2)	1.3291	1.2669	1.1969	1.0639	1.0637
Will County					
(Including Forest Preserve)	0.7244	0.6841	0.6543	0.6387	0.6367
Joliet Township	0.2994	0.2757	0.2523	0.2509	0.2520
School District #204	2.2280	2.0560	1.8972	1.8868	1.9572
School District #86	3.2405	2.8963	2.6112	2.5429	2.5248
Community College #525	0.2447	0.2271	0.2144	0.1896	0.1901
Joliet Park District	<u>0.3265</u>	<u>0.3008</u>	<u>0.2772</u>	<u>0.2782</u>	<u>0.2879</u>
Total (3)	<u>8.3926</u>	<u>7.7069</u>	<u>7.1035</u>	<u>6.8510</u>	<u>6.9124</u>
	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
City Of Joliet (2)	1.0590	1.0590	1.0569	1.0564	1.0542
Will County					
(Including Forest Preserve)	0.6523	0.6861	0.6943	0.7080	0.7376
Joliet Township	0.2672	0.2780	0.2906	0.2931	0.3056
School District #204	2.0244	2.0894	2.1507	2.1721	2.2723
School District #86	2.6346	2.7192	2.8373	2.8701	3.0038
Community College #525	0.1936	0.2088	0.2142	0.2108	0.2209
Joliet Park District	<u>0.3184</u>	<u>0.3371</u>	<u>0.3485</u>	<u>0.3331</u>	<u>0.2302</u>
Total (3)	<u>7.1495</u>	<u>7.3776</u>	<u>7.5925</u>	<u>7.6436</u>	<u>7.8246</u>

**Notes:**

- (1) Source of Information: Office of Will County Clerk
- (2) The City is a home rule unit under the 1970 Illinois State Constitution and, as such, has no statutory tax rate limitations
- (3) Representative tax rates for other governmental units are from Joliet Township tax code #3011, which represents approximately 35% of the City's 2011 EAV, the latest available.

## CITY OF JOLIET, ILLINOIS

### Principal Property Taxpayers In The City Most Current Year Available And Nine Years Prior

<b>Taxpayer</b>	<b>Type Of Business, Property</b>	<b>2010 Equalized Assessed Valuation</b>	<b>Percentage Of Total 2010 Equalized Assessed Valuation</b>	<b>2010 Rank</b>
Hollywood Casino LLC	Hollywood/Gaming	\$ 23,801,520	0.78%	1
Louis Joliet Shoppingtown LLC	Westfield Louis Joliet Mall	23,716,445	0.78%	2
Teachers Insurance & Annuity Assoc.	Rock Run Industrial Park	14,382,094	0.47%	3
Wal-Mart RE Business Trust	Retail Store	14,098,926	0.46%	4
Dollar Tree Distribution Inc.	Dollar Tree Distribution Center	12,982,572	0.42%	5
Joliet Joint Venture LLC	Laraway Crossings Business Park	12,848,493	0.42%	6
Raceway Associates LLC	Racetrack	11,915,394	0.39%	7
Industrial Property Fund VIII LP	Madison Warehousing	11,582,814	0.38%	8
Desplaines Development LP	Harrah's/Gaming	11,528,921	0.38%	9
Equity Industrial LP IV	Toys R Us/Warehousing	6,793,901	0.22%	10
		<u>\$ 143,651,080</u>	<u>3.92%</u>	

Total City Assessed Valuation \$ 3,056,272,146

<b>Taxpayer</b>	<b>Type Of Business, Property</b>	<b>2001 Equalized Assessed Valuation</b>	<b>Percentage Of Total 2001 Equalized Assessed Valuation</b>	<b>2001 Rank</b>
DesPlaines Development*	Harrah's / Gaming	\$ 12,353,581	0.87%	1
BRE/Louis Joliet LLC	Louis Joliet Mall	10,966,667	0.77%	2
Empress River Casino Co.	Empress / Gaming	10,583,984	0.74%	3
Equity Ind. Limited Partnership IV	Toys R Us / Warehousing	5,435,314	0.38%	4
Wal-Mart Properties	Department Store	4,042,310	0.28%	5
M&J LJP Parkway LP	L. J. Pointe Mall	3,831,735	0.27%	6
Simon Property Group	Northridge Mall	3,001,082	0.21%	7
Burnham Management	Apartment Complex	2,986,575	0.21%	8
American Store Realty	Jewel/Osco Food Store	2,985,025	0.21%	9
Caterpillar	Earthmoving Equipment	2,977,152	0.21%	10
		<u>\$ 59,163,425</u>	<u>4.16%</u>	

Total City Assessed Valuation \$ 1,421,990,310

Note: Every effort has been made to identify the largest taxpayers. However, some taxpayers may have multiple parcels which may have been overlooked. The 2010 EAV by parcel is the most current available.

\* Prior to enterprise zone tax abatement

Source of Information: Office of Will County Treasurer.

# CITY OF JOLIET, ILLINOIS

## Property Tax Rates - Levies And Collections Last Ten Tax Years

<b>Rates Extended</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
General	0.0513	0.0605	0.0696	0.1087
Police Protection	0.1443	0.1363	0.1287	0.1479
Fire Protection	0.1243	0.1200	0.1135	0.0957
Street And Bridge (Excluding Township Portion)	-	-	0.0234	0.0203
Street Lighting	-	-	0.0064	0.0264
School Crossing Guard	-	0.0035	0.0033	0.0036
E.S.D.A.	-	-	0.0014	0.0006
Illinois Municipal Retirement Fund	-	-	0.0319	0.0172
Coliseum	-	-	0.0004	0.0026
Corporate Purpose Bond And Interest	0.0396	0.0376	0.0354	-
Joliet Police Pension	0.4077	0.3624	0.3131	0.2432
Joliet Firemen Pension	0.3649	0.3589	0.2949	0.2202
Joliet Public Library	0.1970	0.1877	0.1749	0.1775
<b>Total Rates Extended</b>	<b>1.3291</b>	<b>1.2669</b>	<b>1.1969</b>	<b>1.0639</b>
<b>Levies Extended</b>				
General	\$ 1,494,092	\$ 1,849,045	\$ 2,252,585	\$ 3,471,445
Police Protection	4,202,679	4,165,700	4,165,341	4,726,529
Fire Protection	3,600,840	3,649,073	3,649,138	3,054,465
Street And Bridge (Excluding Township Portion)	-	-	757,335	648,301
Street Lighting	-	-	207,134	843,111
School Crossing Guard	-	106,970	106,803	114,969
E.S.D.A.	-	-	45,311	19,161
Illinois Municipal Retirement Fund	-	-	1,032,435	549,299
Coliseum	-	-	12,946	83,034
Corporate Purpose Bond And Interest	1,153,334	1,149,159	1,145,711	-
Joliet Police Pension	11,874,097	11,075,933	10,133,397	7,770,032
Joliet Firemen Pension	10,627,564	10,968,963	9,544,359	7,035,504
Joliet Public Library	5,737,545	5,736,624	5,660,591	5,671,836
<b>Total Levies Extended</b>	<b>\$ 38,690,150</b>	<b>\$ 38,701,467</b>	<b>\$ 38,713,086</b>	<b>\$ 33,987,686</b>
Current Year Collections	\$ -	\$ 38,578,920	\$ 38,431,133	\$ 33,724,323
Subsequent Collections	-	44,566	-	-
<b>Total Collections</b>	<b>\$ -</b>	<b>\$ 38,623,486</b>	<b>\$ 38,431,133</b>	<b>\$ 33,724,323</b>
<b>Percentage Of Extensions Collected</b>				
Current Year Collections	0.00%	99.68%	99.27%	99.23%
Total Collections	0.00%	99.80%	99.27%	99.23%

Source of Information: Office of Will County Clerk and Office of Kendall County Clerk

Note: Tax Rates are expressed in dollars per \$100 of Assessed Valuation.

The Special Service Area and Tax Incremental Financing tax levies are not included in this schedule.

<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
0.1171	0.1046	0.1264	0.0855	0.1755	0.2003
0.2439	0.2164	0.2103	0.2196	0.1700	0.1316
0.1060	0.0922	0.0706	0.0820	0.0714	0.0816
-	0.0307	0.0538	0.0447	0.0348	0.0136
0.0286	0.0324	0.0365	0.0421	0.0466	0.0220
0.0039	0.0044	0.0049	0.0057	0.0063	0.0071
0.0006	0.0006	0.0006	0.0007	0.0008	0.0009
0.0187	0.0212	0.0239	0.0275	0.0305	0.0348
0.0028	0.0032	0.0036	0.0042	0.0046	0.0053
-	-	-	-	-	-
0.2008	0.2057	0.1947	0.1947	0.1774	0.1970
0.1835	0.1852	0.1679	0.1725	0.1600	0.1733
0.1578	0.1624	0.1658	0.1777	0.1785	0.1867
<u>1.0637</u>	<u>1.0590</u>	<u>1.0590</u>	<u>1.0569</u>	<u>1.0564</u>	<u>1.0542</u>
\$ 3,447,660	\$ 2,855,369	\$ 2,915,636	\$ 1,724,677	\$ 3,167,321	\$ 3,165,952
7,180,908	5,907,276	4,862,454	4,381,077	3,068,061	2,080,076
3,112,405	2,512,360	1,631,414	1,631,865	1,285,703	1,286,923
-	817,636	1,242,015	890,092	628,050	214,962
842,042	884,415	842,550	840,532	841,010	347,733
114,824	120,106	112,493	112,996	113,699	112,223
17,665	16,377	13,775	13,877	14,438	14,225
550,566	578,690	550,986	549,121	550,446	550,051
82,438	87,349	82,648	83,260	83,018	83,772
-	-	-	-	-	-
5,911,957	5,615,201	4,502,017	3,889,445	3,201,611	3,113,792
5,402,610	5,055,617	3,884,454	3,445,390	2,887,586	2,739,189
4,640,062	4,433,253	3,836,242	3,552,439	3,221,464	2,950,990
<u>\$ 31,303,137</u>	<u>\$ 28,883,649</u>	<u>\$ 24,476,684</u>	<u>\$ 21,114,771</u>	<u>\$ 19,062,407</u>	<u>\$ 16,659,888</u>
\$ 31,127,257	\$ 28,650,484	\$ 24,334,150	\$ 20,631,707	\$ 18,963,448	\$ 16,503,820
74,769	45,222	54,559	32,844	-	-
<u>\$ 31,202,026</u>	<u>\$ 28,695,706</u>	<u>\$ 24,388,709</u>	<u>\$ 20,664,551</u>	<u>\$ 18,963,448</u>	<u>\$ 16,503,820</u>
99.44%	99.19%	99.42%	97.71%	99.48%	99.06%
<u>99.68%</u>	<u>99.35%</u>	<u>99.64%</u>	<u>97.87%</u>	<u>99.48%</u>	<u>99.06%</u>

# CITY OF JOLIET, ILLINOIS

## Ratio Of Outstanding Debt By Type Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Business-Type Activities		Total Debt
	General Obligation Bonds	Loans	Water/Sewer Revenue Bonds	IEPA Loans	
2011	\$ 9,255,000	\$ -	\$ 46,365,000	\$ 3,437,072	\$ 59,057,072
2010	9,980,000	148,960	49,440,000	-	59,568,960
2009	10,675,000	292,940	54,035,000	-	65,002,940
2008	11,340,000	432,105	58,455,000	-	70,227,105
2007	11,980,000	566,565	61,260,000	-	73,806,565
2006	12,595,000	696,581	63,915,000	-	77,206,581
2005	13,180,000	-	66,005,000	-	79,185,000
2004	15,150,000	-	68,325,000	-	83,475,000
2003	17,500,000	-	45,505,000	-	63,005,000
2002	32,690,766	-	37,700,000	-	70,390,766

Fiscal Year	Total Debt As A Percentage Of Personal Income	Population	General Bonded Debt Per Capita	Total Debt Per Capita	General Bonded Debt Per Actual Value of Property	Water/Sewer Revenue Bonds Per Number Of Water/Sewer Customers
2011	1.78%	147,433	\$ 63	\$ 401	0.11%	\$ 1,045
2010	1.84%	147,433	68	405	0.11%	1,103
2009	1.74%	152,813	70	425	0.11%	1,206
2008	1.88%	145,803	78	482	0.12%	1,306
2007	2.04%	145,803	82	506	0.14%	1,375
2006	2.19%	145,803	86	530	0.16%	1,499
2005	2.33%	145,803	90	543	0.19%	1,612
2004	2.92%	126,939	119	658	0.25%	1,744
2003	2.28%	126,939	138	496	0.32%	1,207
2002	3.16%	106,221	308	663	0.68%	1,054

Source of Information: Various City Offices

# CITY OF JOLIET, ILLINOIS

## Computation Of Direct And Overlapping Bonded Debt December 31, 2011

	<u>Total Debt</u>	<u>Applicable Percent (1)</u>	<u>Overlapping Debt</u>
<u>Direct Debt</u>			
City of Joliet	\$ 9,255,000	100.000%	\$ 9,255,000
<u>Overlapping Debt</u>			
Schools			
Elementary			
Troy Community Consolidated			
School District #30C	76,400,000	64.435%	49,228,340
Laraway Community Consolidated			
School District #70C	1,870,000	46.775%	874,693
Union School District #81	5,334,083	55.921%	2,982,873
Rockdale School District #84	1,500,000	23.273%	349,095
Joliet Public Schools District #86	62,480,539	87.116%	54,430,546
New Lenox School District #122	164,184,835	7.265%	11,928,028
High Schools And College			
Minooka Community High School District #111	65,710,000	3.517%	2,311,021
Elwood School District #203	1,420,000	5.328%	75,658
Joliet Township High School District #204	84,280,000	61.617%	51,930,808
Lockport Township High School District #205	13,280,381	0.010%	1,328
New Lenox Township High School District #210	15,590,000	1.395%	217,481
Unit School District #202U	417,525,000	26.455%	110,456,239
Community College District #525	159,000,000	13.595%	21,616,050
Total Schools			<u>306,402,160</u>
Other Than Schools			
Will County (2)	158,215,000	13.450%	21,279,918
Will County Forest Preserve District	174,857,567	13.450%	23,518,343
New Lenox Library Bonds	7,595,000	0.288%	21,874
New Lenox Township	1,380,894	9.505%	131,254
Channahon Park District	9,855,935	0.458%	45,140
Joliet Park District	7,630,050	84.595%	6,454,641
Lockport Park District	6,374,458	0.015%	956
New Lenox Park District	4,422,000	10.446%	461,922
Plainfield Park District	6,175,000	32.322%	1,995,884
City of Joliet Special Service Area	1,180,000	42.934%	506,621
Total Other Than Schools			<u>54,416,553</u>
Total Overlapping Debt			<u>\$ 360,818,713</u>
Total Direct And Overlapping Debt			<u>\$ 370,073,713</u>

Notes: (1) Overlapping debt percentages based on 2010 EAV.  
(2) Includes the Public Building Commission.

Schedule includes general obligation debt for which taxes may be levied.

## **CITY OF JOLIET, ILLINOIS**

### **Legal Debt Margin Information**

The City of Joliet is a "home rule" municipality under the 1970 Illinois Constitution. As a home rule community, the City has no debt limit nor is it required to seek referendum approval for issuance of general obligation debt. The Illinois General Assembly may, by a three-fifths vote, limit debt incurred which is payable through any funds other than ad valorem property tax receipts. When debt is secured through property taxes, the General Assembly may set limits and require referenda.

# CITY OF JOLIET, ILLINOIS

## Pledged Revenue Coverage Last Ten Fiscal Years

Fiscal Year	Water Revenue Bonds					
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2011	\$ 41,929,836	\$ 23,550,992	\$ 18,378,844	\$ 2,645,000	\$ 1,923,594	4.02
2010	38,851,226	22,177,782	16,673,444	4,620,000	2,117,040	2.47
2009	30,192,054	19,527,900	10,664,154	4,420,000	2,598,041	1.52
2008	27,975,227	23,115,206	4,860,021	2,805,000	2,852,580	0.86
2007	32,504,462	21,904,482	10,599,980	2,655,000	3,039,915	1.86
2006	34,758,371	15,120,871	19,637,500	2,460,000	3,038,888	3.57
2005	34,240,733	16,918,168	17,322,565	2,320,000	3,329,508	3.07
2004	31,146,539	14,609,789	16,536,750	2,180,000	3,252,775	3.04
2003	29,427,182	13,949,181	15,478,001	2,195,000	1,975,541	3.71
2002	26,035,035	12,376,120	13,658,915	1,100,000	1,806,759	4.70

At December 31, 2011, there were six bond issues payable from water/sewer revenues.  
 Details about the City's outstanding debt can be found in the notes to the financial statements.  
 Operating expenses do not include interest or depreciation expenses.  
 Debt service principal does not include amounts defeased by new debt.

Source of Information: Office of Will County Clerk



# CITY OF JOLIET, ILLINOIS

## Demographic And Economic Statistics Last Ten Years

Year	(a) Population	(b) Per Capita Income	(a) x (b) Personal Income	Unemployment Rate
2011	147,433	\$ 22,572	\$ 3,327,857,676	12.4
2010	147,433	22,111	3,259,891,063	12.9
2009	152,813	22,133	3,382,210,129	12.7
2008	145,803	25,617	3,735,035,451	9.3
2007	145,803	24,826	3,619,705,278	6.2
2006	145,803	24,138	3,519,392,814	4.6
2005	145,803	23,347	3,404,062,641	7.0
2004	126,939	22,554	2,862,982,206	7.5
2003	126,939	21,763	2,762,573,457	9.3
2002	106,221	20,972	2,227,666,812	8.8

Sources of Information: Office of Will County Clerk, U.S. Census Bureau,  
Illinois Dept. of Employment Security

Note: Per Capita Income is based on 2000 and 2010 Censuses.

## CITY OF JOLIET, ILLINOIS

### Principal Employers In The City Most Current Year Available And Eight Years Ago

<b>Employer</b>	<b>Type Of Business Or Property</b>	<b>2010 Number Of Employees</b>	<b>2010 Rank</b>	<b>Percentage Of 2010 Total Employment</b>
Provena St. Joseph Medical Center	Hospital	2,500	1	3.81%
Will County	County Government	2,400	2	3.66%
Silver Cross Hospital	Hospital	1,800	3	2.74%
Hollywood Casino	Riverboat Casino	1,756	4	2.68%
Caterpillar Inc	Tractors and Earthmoving Equipment	1,500	5	2.29%
Joliet School District # 86	Elementary School District	1,430	6	2.18%
Harrah's Casino	Riverboat Casino	1,100	7	1.68%
University of St. Francis	Education	1,100	8	1.68%
City of Joliet	City Government	963	9	1.47%
Filtration Group	Filtration	900	10	1.37%

<b>Employer</b>	<b>Type Of Business Or Property</b>	<b>2003 Number Of Employees</b>	<b>2003 Rank</b>	<b>Percentage Of 2003 Total Employment</b>
Caterpillar Inc	Tractors and Earthmoving Equipment	3,000	1	5.42%
Provena St. Joseph Medical Center	Hospital	2,430	2	4.39%
Harrah's Casino	Riverboat Casino	2,000	3	3.61%
Argosy's Empress Casino	Riverboat Casino	2,000	4	3.61%
Will County	County Government	1,400	5	2.53%
Silver Cross Hospital	Hospital	1,400	6	2.53%
City of Joliet	City Government	930	7	1.68%
Joliet School District # 86	Elementary School District	900	8	1.63%
Mobil Oil Corporation	Refinery	650	9	1.17%
Ameritech	Telephone/Communications Services	550	10	0.99%

Note: Data for nine years ago and 2011 was not available. The Schedule shows 2010 and eight years ago, 2003 was the oldest available data.

Sources of Information: Will County Center for Economic Development, City of Joliet, and Illinois Department of Employment Security

# CITY OF JOLIET, ILLINOIS

## City Employment Statistics Last Ten Fiscal Years

Function	2011		2010		2009		2008		2007	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
General Government	75	27	74	30	86	31	86	31	87	31
Public Safety										
Police Department	336	50	346	54	391	57	391	57	391	57
Fire Department	208	2	210	3	216	3	216	3	216	3
Streets and Bridges	51	-	54	-	54	-	54	-	54	-
Refuse Disposal (1)	-	-	-	-	-	1	-	1	-	1
Culture And Recreation (2)	4	1	4	1	6	1	6	1	6	1
Community Development	31	7	36	2	43	3	43	3	43	3
Public Works	22	-	23	15	28	15	28	15	28	15
Water And Sewer (3)	87	1	92	1	97	1	97	1	99	1
Parking Facilities (4)	3	10	3	15	4	15	4	15	4	15
Subtotals	817	98	842	121	925	127	925	127	928	127
TOTAL STAFF		915		963		1,052		1,052		1,055

Function	2006		2005		2004		2003		2002	
	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
General Government	85	31	84	31	83	30	82	31	82	30
Public Safety										
Police Department	378	59	366	50	359	48	350	46	349	46
Fire Department	213	3	183	3	183	3	183	3	183	3
Streets and Bridges	52	-	51	-	50	-	49	-	48	-
Refuse Disposal (1)	-	1	-	1	-	1	-	1	-	1
Culture And Recreation (2)	6	1	6	1	3	1	3	1	3	1
Community Development	41	3	41	2	38	-	38	-	38	-
Public Works	33	15	33	15	32	15	32	15	32	15
Water And Sewer (3)	86	1	82	1	77	1	77	-	77	-
Parking Facilities (4)	4	15	4	15	4	15	4	15	4	15
Subtotals	898	129	850	119	829	114	818	112	816	111
TOTAL STAFF		1,027		969		943		930		927

(1) Part-time Recycling Coordinator in Deputy City Manager's Office.

(2) Includes Visitors' Service Division.

(3) Includes Customer Services Division Employees.

(4) Includes One Clerk-Typist position from Collector's Office in 2002-09, not in 2010-11.

Source of Information: City of Joliet Annual Budgets

# CITY OF JOLIET, ILLINOIS

## Operating Indicators By Function Last Six Fiscal Years

Function	2011	2010	2009	2008	2007	2006
<b>General Government</b>						
<b>Fiscal</b>						
Purchase Orders Processed	5,411	5,659	5,863	6,539	6,629	6,701
Nonpayroll Checks Issued	8,584	8,788	9,391	12,888	10,781	11,322
<b>Maintenance</b>						
Square Footage Maintained By Staff (City Hall)	62,007	62,007	62,007	62,007	62,007	62,007
<b>Information Technology Services</b>						
Wireless Network Locations	65	37	55	49	34	34
Point-to-point Networks Monitored	114	93	93	92	88	80
<b>Public Safety</b>						
<b>Police</b>						
Physical Arrests Made	6,575	7,563	7,454	8,583	8,422	7,368
Traffic Violations	19,051	18,974	27,724	32,136	39,697	34,722
Parking Violations	27,464	19,258	31,487	36,380	41,205	35,551
911 Emergency Calls Received	93,517	101,836	112,369	116,491	110,481	118,903
<b>Fire</b>						
Emergency Responses	26,469	26,422	26,236	26,055	25,056	22,760
Inspections	953	953	953	953	952	1,200
Calls For Service	18,793	18,873	18,740	18,611	17,865	16,330
Significant Fires Extinguished	56	49	58	59	97	55
<b>Streets And Bridges</b>						
Lane Miles Of Road Resurfaced	13.00	15.50	8.60	15.57	13.30	24.95
Potholes Repaired	15,724	16,000	16,180	15,922	15,463	3,000
<b>Culture And Recreation</b>						
Programs Sponsored	3	7	10	19	17	16
<b>Water And Sewer</b>						
Water And Sewer Accounts	44,350	44,840	44,790	44,770	43,227	42,378
Water Only Accounts	262	244	233	226	225	224
Sewer Only Accounts	38	36	40	39	38	38
New Connections (net)	(490)	50	20	1,543	850	2,055
Water Main Breaks	258	225	169	200	245	140
Average Daily Consumption In Gallons	13,462,570	10,615,500	11,339,279	12,059,926	13,660,959	12,370,768
<b>Parking Facilities</b>						
Parking Spaces	2,801	2,801	2,983	2,859	2,859	2,689

Source of Information: Various City Offices

The City implemented the provisions of GASB Statement No. 44 in 2006.  
Information is presented for as many years as is available.

# CITY OF JOLIET, ILLINOIS

## Capital Asset Statistics By Function Last Six Fiscal Years

Function	2011	2010	2009	2008	2007	2006
Public Safety						
Police						
Stations	2	2	2	2	2	2
Substations	1	1	1	1	1	1
Patrol Units	334	334	339	329	334	317
Fire						
Active Stations	9	9	9	9	9	9
Vehicles	60	60	60	57	60	61
Streets And Bridges						
Miles Of Streets	510	510	510	507	510	500
Bridges	31	31	31	27	27	27
Traffic Signals	123	123	119	118	118	117
Warning Flashers	38	38	38	38	38	34
Public Works						
Vehicles	117	137	138	144	142	139
Water And Sewer						
Vehicles	93	93	95	93	92	88
Water						
Water Mains (Miles)	437	437	436	435	430	416
Fire Hydrants	7,500	6,850	6,822	6,800	6,608	6,416
Storage Capacity In Gallons	16,500,000	16,500,000	16,500,000	14,750,000	14,750,000	14,750,000
Sewer						
Sanitary Sewers (Miles)	406	406	405	402	400	391
Storm Sewers (Miles)	557	557	557	555	549	540
Parking Facilities						
Lots	10	10	9	7	7	5
Decks	2	2	2	2	2	2

Source of Information: Various City Offices

The City implemented the provisions of GASB Statement No. 44 in 2006.  
Information is presented for as many years as is available.

## **CITY OF JOLIET, ILLINOIS**

### **Miscellaneous Statistics**

December 31, 2011

<b>Date Of Organization:</b>	January 19, 1852
<b>Form Of Government:</b>	City Manager
<b>Governing Body:</b>	City Council
<b>Land Area:</b>	Approximately 63 square miles
<b>Number Of Housing Units:</b>	51,841 - 2011 estimate
<b>Number Of Registered Voters:</b>	70,006 - 2011 estimate
<b>Number Of Townships:</b>	8
<b>Number Of School Districts:</b>	8
<b>Number Of Community College Districts:</b>	1

Source of Information: City Business Office, City Planning Offices, Will County Clerk's Office and U.S. Census Bureau

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